



FINANCE
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RR FINANCIAL CONSULTANTS LIMITED

Annual Report
2018-19



CHAIRMAN MESSAGE

Dear Shareholders

I am pleased to present before you 32nd Annual Report of “R R Financial Consultants Limited” (RR) and would like to thank you for having reposed your confidence in RR. RR has been consistently evolving itself in a rapidly changing environment while retaining its core values in an industry which has been very turbulent. We have made great progress in reshaping RRFC into a more focused value oriented organization while consistently enhancing our professional streams. Each of our businesses has developed its own strategy in face of stiff competition to reach a position of profitable market leadership

Looking Forward:

We continue to focus on every area that is within our control, while being prepared for what is beyond our control. We have made great strides in improving our operations and optimizing our assets, but this is a journey with no final destination, continuous improvement is business as usual.

As we continue to grow, each new day offers a chance for us to work together, pursue new opportunities and improve upon the past. We establish in depth relationships with our customers by learning their environments, challenges and goals firsthand, so that we can offer tangible solutions with a candid perspective. We continue to manage our business around the evolving needs of our customers so that we can be at the forefront of change and deliver value, because value is what their shareholders and constituents demand.

On behalf of the Board and my own self, I want to acknowledge the tremendous efforts of our employees, team RR, whose dedication, differentiates and drives the organization intellect, hard work and deep sense of values through all tough times and our company is able to play vital role in Indian economy. I would also like to thank our customers, vendors, bankers, sub-brokers, directors, and all other partners for their continued trust, support and confidence in the company.

Rajat Prasad
Managing Director

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BOARD OF DIRECTORS	REGISTRAR & SHARE TRANSFER AGENT
<p>Mr. Rajat Prasad : MD & Chairman Ms. Priyanka Singh : Women Director Mr. Aditya Chandra : Independent Director Mr. Gautam Saha : Independent Director</p>	<p>M/s Link Intime India Pvt. Ltd Noble Heights, 1st floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058 Ph: 011-41410592-3-4 Fax: 41410591 Email id: delhi@linkintime.co.in Website: www.linkintime.co.in</p>

COMPANY SECRETARY	CHIEF FINANCIAL OFFICER
Ms. Farha Naaz	Mr. Vijay Mohan Malik

REGISTERED OFFICE	BANKERS
<p>412-422, 4th Floor, Indraprakash Building 21, Barakhamba Road, New Delhi-110001 CIN: L74899DL1986PLC023530 Ph. No: 011-23354802 Email Id: pamdr@rrfcl.com, cs@rrfcl.com Website: www.rrfcl.com, www.rrfinance.com</p>	<ul style="list-style-type: none"> • Axis Bank : Statement House, 148, Barakambha, Road, Delhi-110001 • HDFC Bank: G-3-4 Suryakiran Building, 19 Kasturba Gandhi Marg, Delhi-110001

STATUTORY AUDITOR	SECRETARIAL AUDITOR
<p>M/s G.C. Agarwal & Associates 240 Ghalib Apartments, Parwana Road, Pitampura, New Delhi- 110034</p>	<p>Sudhir Arya & Associates Company Secretaries 07, 5th Floor, Amba Tower, DC Chowk, Sector 9, Rohini Delhi-110085</p>

**Registered Office: 412-422, 4TH Floor, Indraprakash Building, 21 Barakhamba Road
New Delhi-110001**

CIN: L74899DL1986PLC023530, Ph. No: 011-23354802, Email Id: pamdrr@rrfcl.com

Website: www.rrfcl.com

NOTICE

Notice is hereby given that the **Thirty second Annual General Meeting (AGM)** of the members of **R R Financial Consultants Limited** will be held on the day, **30th September 2019, Monday at 9:00 A.M** at **290 Gagan Vihar, New Delhi - 110051**, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited financial statements (including audited consolidated financial statements) of the company for the financial year ended 31st March, 2019, and the Reports of the Board of Directors & Auditors thereon.
2. To appoint a director in place of Mrs. Priyanka Singh (DIN 05343056), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. Re-Appointment of Mr. Rajat Prasad (DIN-00062612) as the Managing Director of the Company and in this regard, to consider and, if thought fit, pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (‘the Act’) and the rules made thereunder including Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and subject to requisite regulatory approvals, including approval of the Central Government, if required, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Rajat Prasad (DIN-00062612), as the Managing Director of the Company for the period from September 30, 2019 to September 30, 2024 (both days included), at the following remuneration, notwithstanding that such remuneration may not exceed the limits prescribed under Section 197 of the Act.”

- a) Basic Salary: ` 200000 per month with an authority to the Board of Directors to determine any merit based revisions from time to time, in the range of `1,00,000 to `7,00,000 per month.
- b) Commission on net profits as per the provisions of the Companies Act, 2013 at the rate to be determined by the Board of Directors from time to time.
- c) Fully furnished accommodation or HRA at the rate of 60% of the salary
- d) Medical reimbursement against submission of bills.
- e) Hospitalization insurance.
- f) Leave travel concession once in a calendar year upto `1,00,000/- per annum
- e) A company maintained car with driver for official and personal use as and when needed. The valuation for personal use shall be as per income tax rules.

f) One mobile and one telephone at residence for official use which will be available for his personal use also as and when needed. The company shall recover expenditure on personal long distance calls.

e) Contribution to Provident fund to the extent not taxable under the INCOME TAX ACT, 1961

f) Gratuity at the rate not exceeding half a month salary for each completed year of service.

g) Encashment of leave at the end of the tenure.

h) Reimbursement of entertainment expenses incurred in the ordinary course of business.

RESOLVED FURTHER THAT subject to necessary permissions / approvals, the Board of Directors of the Company be and is hereby authorised to fix, vary, reduce or amend the remuneration and other terms of his re-appointment from time to time, as it may deem expedient or necessary during the tenure of his re-appointment or as may be prescribed by the authorities giving such sanction or approval.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded pursuant to Section 197, Schedule V and other applicable provisions of the Act, if any, and subject to requisite approvals, including Central Government's approval, if necessary, where in any Financial Year during the currency of tenure of Mr. Rajat Prasad (DIN-00062612) as Managing Director, the Company has no profits or its profits are inadequate, the Company shall not pay to Mr. Rajat Prasad (DIN-00062612), Managing Director, remuneration by way of salary and perquisites approved herein, including any variations, as the minimum remuneration.

RESOLVED FURTHER THAT the remuneration committee and/or the Board of Directors of the company may revised the remuneration payable to Mr. Rajat Prasad from time to time at its discretion subject, however to the overall limits laid down under schedule XIII read with other applicable provisions of the companies act, 2013 without further reference to the shareholders".

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 & 4 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director under Item No. 3 of the Notice, are also annexed.
2. **A member entitled to attend and vote at the annual general meeting ("the meeting") is entitled to appoint one or more proxies to attend and vote instead of himself/ herself and such need not be a member of the company.** Pursuant to the provisions of section 105 of the companies act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of the proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report.
3. As a measure of economy, copies of Annual Report will not be distributed at the venue of the Annual General Meeting. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

5. The Register of Members and the Share Transfer books shall remain closed from **24.09.2019 to 30.09.2019** (both days Inclusive).
6. Members desiring any information as regards accounts are requested to write to the Company at least 10 days before the date of meeting, so as to enable the management to keep the information ready. Proxies should bring their copy of the Annual Report for reference at the meeting and also the attendance slip duly filled in for attending the meeting.
7. Members desirous of appointing their nominee for the shares held by them may apply in the nomination form (Form 2B) in duplicate. Members are informed that in case of joint holders attending the meeting, only such joint holder who is first in the order of names will be entitled to vote.
8. A Member receive an email from **cs@rrfcl.com** (for members whose Email IDs are registered with the Company's Registrar and Transfer Agent i.e. **M/s Link Intime India Private Limited**).

9. VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with the provisions of Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by **M/s Link Intime India Private Limited**.
2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e- voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for e-voting are as follows:

- (1) The voting period begins on **27th September, 2019 at 9AM** and ends on **29th September, 2019 at 6PM** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **23rd September, 2019** may cast their vote electronically. The e-voting module shall be disabled by **M/s Link Intime India Private Limited** for voting thereafter.

❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".

4. Your User ID details are given below:
- Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:
If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”. In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.

They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

➤ **Other Instructions**

- i) The E-voting period commences on **27th September, 2019 at 9.00 a.m.** and ends on **29th September, 2019 at 6.00 p.m.** During this time Members of the Company, holding shares either in physical form or in dematerialized form as on **23rd September, 2019** may cast their vote electronically. The e-voting module shall be disabled by **29th September, 2019 at 6.00 p.m.** for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently, further the members who have casted their vote electronically shall not be allowed to vote again at the AGM.
- ii) The voting rights of the Members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cutoff date, being 1:1
- iii) **Mr. Sudhir Arya Proprietor of M/S Sudhir Arya & Associates**, Company Secretaries in Practice has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iv) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- v) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- vi) The results on resolutions shall be declared at or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the request number of votes in favour of the resolutions.
- vii) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company (www.rrfcl.com) and on the **M/s Link Intime India Private Limited** website <https://instavote.linkintime.co.in> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd Stock Exchange

DETAILS OF DIRECTOR SEEKING APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATION, 2015:

1.

Particulars	Mrs. Priyanka Singh
Date of Birth	23.01.1987
Qualification	B.Com(H), MBA
Date of Joining the Board	05.01.2018
Profile of Director	Non Executive Women Director
Directorship held in other Companies (excluding section 8 Companies)	10
Memberships/Chairmanships of committees of other companies	-
Number of shares held in the Company	54324

2.

Particulars	Mr. Rajat Prasad
Date of Birth	18.02.1965
Qualification	B.Com(H), CA
Date of Joining the Board	18.02.1965
Profile of Director	Managing Director
Directorship held in other Companies (excluding section 8 Companies)	11
Memberships/Chairmanships of committees of other companies	-
Number of shares held in the Company	6458500

ANNEXURE TO NOTICE OF ANNUAL GENERAL MEETING**Explanatory Statement:**

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 & 4 of the accompanying Notice.

Item No. 3

The Members at the 27th Annual General Meeting held on 31st December, 2014 approved the appointment of Mr. Rajat Prasad as Managing Director of the Company with effect from 31st December, 2014. Mr. Rajat Prasad will complete his present term on upcoming AGM.

The Board on the recommendation of the Committee, also recommended for the approval of the Members, the re-appointment of Mr. Rajat Prasad as a Director, and as Managing Director of the Company, as set out in the Resolution relating to his re-appointment, on the following remuneration:-

- a) Basic Salary: ` 200000 per month with an authority to the Board of Directors to determine any merit based revisions from time to time, in the range of `1,00,000 to `7,00,000 per month.
- b) Commission on net profits as per the provisions of the Companies Act, 2013 at the rate to be determined by the Board of Directors from time to time.
- c) Fully furnished accommodation or HRA at the rate of 60% of the salary
- d) Medical reimbursement against submission of bills.
- e) Hospitalization insurance.
- f) Leave travel concession once in a calendar year upto `100000/- per annum
- e) A company maintained car with driver for official and personal use as and when needed. The valuation for personal use shall be as per income tax rules.
- f) One mobile and one telephone at residence for official use which will be available for his personal use also as and when needed. The company shall recover expenditure on personal long distance calls.
- e) Contribution to Provident fund to the extent not taxable under the INCOME TAX ACT, 1961
- f) Gratuity at the rate not exceeding half a month salary for each completed year of service.
- g) Encashment of leave at the end of the tenure.
- h) Reimbursement of entertainment expenses incurred in the ordinary course of business.

Requisite Notice under Section 160 of the Act proposing the re-appointment of Mr. Rajat Prasad as Managing Director has been received by the Company, and consent has been filed by Mr. Rajat Prasad pursuant to Section 152 of the Act. Additional information in respect of Mr. Rajat Prasad, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings, is appearing in the Report and Accounts under the sections 'Your Directors' and 'Report on Corporate Governance'.

Mr. Rajat Prasad and his relatives are interested in these Resolutions. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in these Resolutions. The Board recommends these Resolutions for your approval.

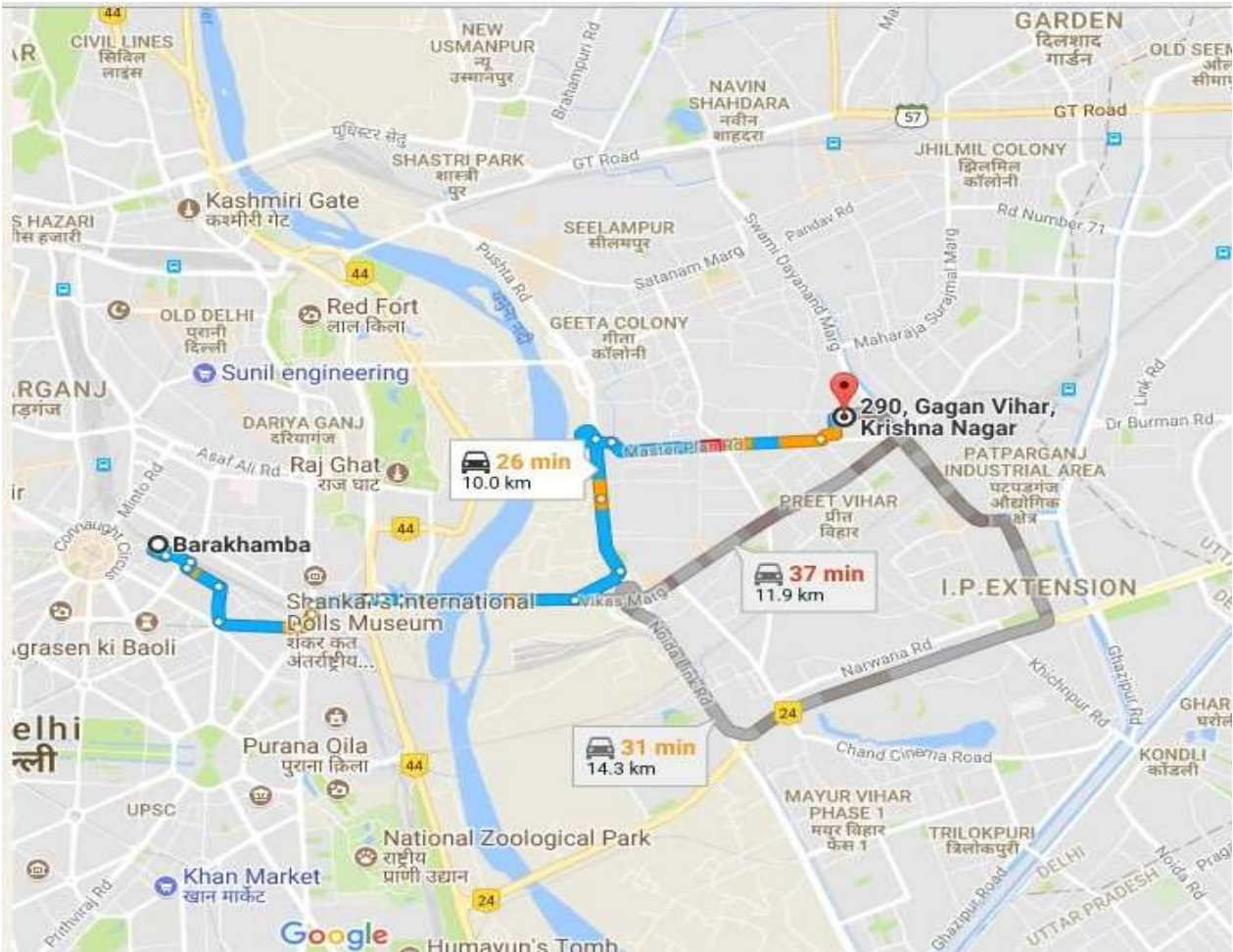
For and on behalf of the Board

Date : 04th September, 2019
Place: New Delhi

RAJAT PRASAD
MANAGING DIRECTOR
DIN: 00062612

VENUE OF AGM

<p>32nd Annual General Meeting</p>	<p>Day: Monday</p> <p>Date: 30th September, 2019</p> <p>Time: 9: 00 A.M</p> <p>Venue: 290 Gagan Vihar, New Delhi - 110051</p>
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DIRECTORS' REPORT**To The Members,**

The Board of Directors have the pleasure of presenting the 31st Annual Report of the company together with the Audited Statement of Accounts, Auditors' Report and the Report on the business and operations of the company, for the financial year ended 31st March 2019

1. FINANCIAL RESULTS

The results of your Company's consolidated financial prudence and business excellence for the period ended on 31st March, 2019 are as follows:

(As per IND AS)

(Amount in `)

PARTICULARS	YEAR ENDED 31-03-2019	YEAR ENDED 31-03-2018
Sales for the year	22,24,85,031.71	19,61,63,306
Other Income	22,68,350.83	22,15,645
Total Income	22,47,53,382.54	19,83,78,951
Total Expenditure	21,79,62,892.72	19,41,13,718
Profit before Taxation	4875771.82	42,65,233
Less : Provision for Taxation		
Current Tax	12,44,103	9,49,732
Earlier year Tax	8,10,742	35,54,418
Deferred Tax	(11,44,016)	(52,85,780)
Profit after Taxation	39,64,942.82	50,4,6863
Other comprehensive income	45,176	(1,21,074)
Total comprehensive income for the year after tax	40,10,118.82	49,25,789
Profit for the year attributable to equity holders of the parent company	32,33,246	42,28,172
Non controlling interest	7,47,928	8,18,691

The Standalone financial results of the Company for the period under review are summarized below. The previous figures in the financial statements have been regrouped, wherever necessary

(As per IND AS)

(Amount in `)

PARTICULARS	YEAR ENDED 31-03-2019	YEAR ENDED 31-03-2018
Sales for the year	58,21,646.50	73,58,702
Other Income	99,364.88	93,200
Total Income	59,21,011.38	74,51,911
Total Expenditure	58,17,399	73,29,991
Profit before Taxation	1,03,612	1,21,920
Less : Provision for Taxation		
Current Tax	20,000	23,232
Earlier year Tax	3,980	14,60,827
Deferred Tax	34,392	(15,44,195)
Profit after Taxation	45,240	1,82,056
Other comprehensive income	20,536	(37)
Total comprehensive income for the year after tax	65,776	1,82,019

1. BUSINESS PERFORMANCE

The Gross Income of the company during the period under review is ` 59,21,011.38 as compared to ` 74,51,911 in the previous period. The Company registered a Profit after Tax and Depreciation amounting ` 45,240 as against Profit of ` 1,82,056 in the previous year. The performance of the Company during the period under review has been satisfactory.

2. DIVIDEND

Your Directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business of the Company to build a strong reserve base and grow the business of the Company. No dividend has therefore been recommended for the year ended March 31, 2019

3. CLOSURE OF SHARE TRANSFER BOOKS

The Register of Members and the Share Transfer Books of the company will be closed from Tuesday, 24th September 2019 to Monday, 30th September 2019 (both days inclusive) for the purpose of the 32nd Annual General Meeting of the Shareholders of the company to be held on 30th September, 2019.

4. TRANSFER TO RESERVES

The Company proposes to retain the entire amount in the profit and loss account.

5. CONSOLIDATED FINANCIAL STATEMENTS

The Financial Statement of the Company for the Financial year 2018-19 are prepared in compliance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the companies (Indian Accounting Standards) Rule 2015, as amended, and other accounting principal accepted in India and as prescribed by Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the SEBI Regulation). The Financial Statement has been prepared on the basis of the audited financial statement of the Company as approved by their respective Board of Directors.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, the Consolidated Financial Statements along with all relevant documents and Auditors report thereon form part of this Annual Report. The Financial Statements as stated above are also available on the website of the Company and can be accessed at the web link www.rfcl.com

6. MATERIAL CHANGES AND COMMITMENT

There is no material changes affecting the financial position of the Company occurred during the Financial Year ended as on 31st March, 2019 to which this financial statement relates on the date of this report.

7. CHANGE OF REGISTERED OFFICE

During the year there is no change in registered office of the company.

8. SHARE CAPITAL

The issued, subscribed and paid up Equity Share Capital as on 31st March, 2019 was 110607000. During the year under review the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. No disclosure is required under Section 67(3) (c) of the Act, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

9. SUBSIDIARY COMPANIES

The Company has Six subsidiaries as on March 31, 2019. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Act. There has been no material change in the nature of the business of the subsidiaries.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form AOC-1 is attached to the financial statements of the Company.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents, and separate audited accounts in respect of subsidiaries, are available on the website of the Company.

RR Equity Brokers Private Limited has 5 subsidiaries i.e. RR Commodity Brokers Private Limited, R.R. Information and Investment Research Private Limited, RR Investor Retail services Private Limited, RR IT Solutions Private Limited and RR Investor Distribution Company Private Limited.

RR Investor capital services Private Limited has 1 subsidiary i.e. RR Investor securities Trading Private Limited.

RR Infra Estates Private Limited has 3 subsidiaries i.e. RR Land Estates Private Limited, Lakshminarayan Infra Estates Private Limited & Priya Darshan Real Estates Private Limited.

Name of the Companies	% of Holding
RR Equity Brokers Private Limited	100%
RR Insurance Brokers Private Limited	100%
RR Investor Capital Services Private Limited	75%
Arix Consultants Private Limited	100%
RR Infra Estates Private Limited	100%
RR Fincap Private Limited	100%

As per sec 2 (87) of The Companies act, 2013 the subsidiaries of subsidiaries of RRFC are deemed to be subsidiaries of RRFC.

As required under the new Clause 49 of the Listing Agreement, the Company has adopted a practice of placing the minutes and statements of all the significant transactions of all the un-listed subsidiary companies in the meeting of Board of Directors of R R Financial Consultants Limited. The Audit Committee of the Company regularly reviews the financials of the subsidiary companies. AOC-1 pursuant to section 129(3) of the act; statement containing the salient features of the financial statement of subsidiary/associate/joint venture is annexed herewith as **(Annexure 1)**.

10. PUBLIC DEPOSIT

Your company has never invited/accepted any deposit from the public within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under during the period under review.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Board of Directors

During the year, the following changes took place in the composition of the Board of Directors of the company:

Ms. Ritu Prasad (DIN: 02341947), a Director liable to retire by rotation, who does not offer herself for re-appointment, be not reappointed as a Director of the Company in the last AGM and the vacancy, so caused on the Board of the Company, be not filled up and it is accepted with immediate effect. The Board sincerely appreciated her association with the Company and the support which she had rendered during his tenure”.

b) Director coming up for retire by rotation

In accordance with the provisions of the Act, and the Articles of Association of the Company, Ms. Priyanka Singh retires by rotation and she has not shown her willingness to continue her position and being eligible for retirement.

c) Independent Directors

The Independent Director hold office for a fixed term of five years and are not liable to retire by rotation. In accordance with Section 149(7) of the Act, each Independent Director has given a written declaration to the company that he/she meets the criteria of independence as mentioned under Section 149(6) of the Act and SEBI Regulations.

d) Board Effectiveness

Familiarization Programme for the Independent Director In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of the familiarization programme are explained in Corporate Governance Report. The same is also available on the website of the Company.

e) Key Managerial Personnel

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under.

Mr. Rajat Prasad	Chairman & Managing Director
Mr. Vijay Mohan Malik	Chief Financial Officer
Ms. Farha Naaz	Company Secretary & Compliance Officer

During the year, there were no changes in the composition of the Key Managerial Personnel of the company.

12. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ('SEBI Listing Regulations').

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent directors and the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated

13. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which is a part of this report.

14. BOARD MEETINGS

Twelve meetings of the board were held during the year. For details of meetings of the board, please refer to the Corporate Governance Report, which is a part of this report.

15. COMMITTEE OF BOARD**a) AUDIT COMMITTEE**

During the year Four (4) Audit Committee meeting were held, the details of which are given in Corporate Governance Report and maximum gap between the meetings is well within the limits prescribed under Companies act, 2013 and clause 49 of the listing agreement.

b) NOMINATION AND REMUNERATION COMMITTEE

During the year no Nomination and Remuneration Committee meeting were held, the details of which are given in Corporate Governance Report and maximum gap between the meetings is well within the limits prescribed under Companies act, 2013 and clause 49 of the listing agreement.

c) STAKEHOLDER RELATIONSHIP COMMITTEE

During the year no complain was registered by stakeholders so no Committee meeting was held, the detail of committee are given in Corporate Governance Report.

16. RISK MANAGEMENT POLICY

Your Directors have adopted a Risk Management Policy for the Company. The Audit Committee and the Board of Directors of the Company reviewed the risks, if any, involved in the Company from time to time, and took appropriate measures to minimize the same. The Audit Committee ensures that the Policy for Risk Management is adopted across the Company in an inclusive manner.

17. COMMENTS BY THE BOARD ON AUDIT QUALIFICATION

There were no qualifications, reservations or adverse remarks made either by the Statutory Auditors or by the Practicing Company Secretary in their respective reports.

18. PLEDGE OF SHARES

None of the equity shares of the directors of the Company are pledged with any banks or financial institutions.

19. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board regarding the fulfillment of all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

20. VIGIL MECHANISM

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company.

21. LISTING OF SHARES

Your Company's shares are listed and are being traded on the Bombay Stock Exchange Limited. The Listing Fees for the financial year 2018-19 has been paid.

22. GREEN INITIATIVES IN CORPORATE GOVERNANCE

In line with the 'Green Initiative', the Company has effected electronic delivery of Notice of AGM and Annual Report to those shareholders whose email ids were registered with the respective depository participants and downloaded from the depositories viz. National Securities Depository Limited/Central Depository Services (India) Limited. The Companies Act, 2013 and the underlying rules as well as Clause 32 of the listing agreement permit the dissemination of financial statements in electronic mode to the shareholders. Your directors are thankful to the shareholders for actively participating in the green initiative and seek your continued support for implementation of the green initiative.

23. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, the board of directors, to the best of their knowledge and ability, confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period,
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory, and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2018.

24. HUMAN RESOURCES

The well disciplined workforce which has served the company for three decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

25. BUSINESS RISK MANAGEMENT

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

26. ENHANCING SHAREHOLDER VALUE

Your Company firmly believes that its success in the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organizational vision is founded on the principles of good governance and by the resolve to be a customer-centric organization which motivates the Company's Management to be aligned to deliver leading-edge building products backed with dependable after sales services.

Your Company is committed to creating and maximising long term value for shareholder and essentially follows a four pronged approach to achieve this end.

- a) By increasing all round operational efficiency,
- b) By identifying strategies that enhance its competitive advantage,
- c) By managing risks and pursuing opportunities for profitable growth,
- d) By cementing relationships with other important stakeholder groups through meaningful engagement processes and mutually rewarding associations that enable it to create positive impacts on the economic, societal and environmental dimensions of the Triple Bottom Line.

Underlying this is also a dedication to value-friendly financial reporting that assures the shareholder and investor of receiving transparent and unfettered information on the Company's performance.

27. INTERNAL CONTROL SYSTEMS**a) Internal Control System and their adequacy**

The Company has in place well defined and adequate internal controls commensurate with the size of the Company and the same were operating effectively throughout the year. The Company has an Internal Audit (IA) function. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectives and independence, the IA function reports to the Chairman of the Audit Committee of the Board.

The Internal Auditor evaluates the efficiency and adequacy of internal control system, its compliance with operating systems and policies of the Company and accounting procedures at all locations of the Company. Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

b) Internal Controls Over Financial Reporting

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information. The Company has adopted accounting policies which are in line with the Accounting Standards and the Act. These are in accordance with generally accepted accounting principles in India. Changes in policies, if required, are made in consultation with the Auditors and are approved by the Audit Committee. The Company has a robust financial closure, certification mechanism for certifying adherence to various accounting policies, accounting hygiene and accuracy of provisions and other estimates.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013, form part of the notes to the financial statements provided in this Annual Report.

29. ORDERS PASSED BY THE REGULATORS OR COURTS, IF ANY

No significant and material orders were passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

30. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **(Annexure 2)**.

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013.

All related party transactions that were entered during the financial year were in the ordinary course of business and were on arms length basis. There were no material related party transactions entered by the Company with Directors, KMPs or other persons which may have a potential conflict with the interest of the Company.

All related party transactions, wherever applicable, are placed before the Audit Committee. The quarterly disclosures of transactions with related parties are made to the Audit Committee.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is uploaded on the website of the Company in compliance with Section 134(3) of the Companies Act, 2013, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are enclosed, in the Form AOC-2, as a part of this report **(Annexure-3)**

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Particular in respect of Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo under Section 134(3) (m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014 is given as per **Annexure-4** of this report.

33. DISCLOSURES UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are set out in the annexure to the Directors Report and forms part of this report. The ratio of the remuneration of each director to the median employees remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as **(Annexure-5)**.

34. FIXED DEPOSITS

The Company has not accepted any public deposits during FY 2018-19 within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

35. AUDITORS**a) STATUTORY AUDITORS**

M/s G.C. Agarwal & Associates, Chartered Accountants, Delhi (ICAI Registration No.FRN 017851N) was appointed to fill the casual vacancy caused by the resignation of M/s. Manoj Garg & Associates, Chartered Accountants (Firm Registration No. 009684N) with approval of shareholders in extra ordinary general meeting held on 19th May, 2018 till the conclusion of ensuing AGM.

b) SECRETARIAL AUDITORS

Pursuant to Section 204 of the Companies Act, 2013, the Company had appointed Mr. Sudhir Arya, Practicing Company Secretaries, New Delhi as its Secretarial Auditor to conduct the Secretarial Audit of the Company for FY 2018-2019. The Report of Secretarial Auditor (Form MR-3) for the FY 2018-2019 is annexed to the report as (Annexure-6).

36. AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT

The statutory auditor's report and the secretarial audit report do not contain any qualifications, reservations, or adverse remarks or disclaimer. Secretarial audit report is attached to this report.

37. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There have been no instances of any fraud reported by the Statutory Auditors under Section 143(12) of the Act.

38. MANAGEMENT DISCUSSION AND ANALYSIS

A separate report on Management Discussion and Analysis relating to business and economic environment surrounding your company is enclosed as a part of the Annual Report.

39. PREVENTION OF SEXUAL HARASSMENT PREVENTION OF SEXUAL HARASSMENT

Your Company has framed 'Anti - Sexual Harassment Policy' at workplace and has constituted an Internal Complaints Committee (ICC) as per the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. No complaints with allegations of any sexual harassment were reported during the year under review.

40. CORPORATE GOVERNANCE

Your Company is committed to achieve the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set by the Regulators/ applicable laws. Our focus on corporate governance, where investor and public confidence in companies is no longer based strictly on financial performance or products and services but on a company's structure, its Board of Directors, its policies and guidelines, its culture and the behavior of not only its officers and directors, but also all of its employees.

Our approach is proactive, starting with our Leadership Team. It is also deeply ingrained in our corporate culture, guiding how we work and how we do business. We apply and adhere to the rules-not just those required by government, but also those we impose on ourselves to meet the highest possible standards.

We continually discuss bylaws and governance practices, changing our policies when necessary and pointing out areas where we need to improve our performance. We also compare our practices to the criteria used by outside organizations to evaluate corporate performance.

A separate section on Corporate Governance standards followed by the Company, as stipulated under regulation 34(3) and 53(f) read with schedule V of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 is enclosed as an Annexure to this report. The report on Corporate Governance also contains certain disclosures required under the Companies Act, 2013.

A certificate from **G.C. Agarwal & Associates**, Chartered Accountants regarding compliance with the conditions of Corporate Governance as stipulated under schedule V of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 is attached to the Corporate Governance Report.

41. DISCLOSURE REQUIREMENTS

As per SEBI Listing Regulations, the Corporate Governance Report with the Auditors' Certificate thereon, and the Management Discussion and Analysis are attached, which forms part of this report. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively

CAUTIONARY NOTE

Certain statements in the Management Discussion and Analysis section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's financial statements and notes on accounts.

APPRECIATION

The Directors thank the Company's employees, customers, vendors, investors, and academic partners for their continuous support. The Directors also thank the Government of India, governments of various states in India, and concerned government departments and agencies for their co-operation.

Directors appreciate and value the contribution made by every member of the RR family.

For and on behalf of the Board

Priyanka Singh
Director
Din: 05343056

Rajat Prasad
Managing Director
Din: 00062612

Date : 10.08.2019
Place : New Delhi

Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turn over	Profit Before Taxation	Taxation	Profit After Taxation	OCI	Total comprehensive Income	Proposed Dividend	% of share Holding (in lacs all figures)
RR Equity Brokers Pvt. Ltd.	-	INR	1000	85.44	1427.92	342.48	133.78	528.94	15.11	7.08	8.03	-	-	-	100
RR Investors Retail Services Pvt. Ltd.	-	INR	51	144.47	609.58	414.11	-	7.66	-15.09	1.52	-16.61	-	-	-	100
RR Investors Capital Services Pvt. Ltd.	-	INR	150.02	961.14	1574.18	463.02	237.58	1501.38	29.82	0.0002	29.82	0.02	29.83	-	75
RR Infra Estates Pvt. Ltd.	-	INR	7.78	349.99	2261.69	1903.92	137.38	1.25	1.23	-	1.23	-	-	-	100
Arix Consultant Pvt. Ltd.	-	INR	5	2.3	9.89	2.59	-	-	-0.02	-	-0.02	-	-	-	100
Priyadarshan Real estate Pvt. Ltd.	-	INR	1	-79.65	4.61	83.36	2.45	-	-0.01	-	-0.01	0.03	0.13	-	51
RR Land Estates Pvt. Ltd.	-	INR	1	-0.15	0.95	0.1	-	-	-0.01	-	-0.01	-	-	-	100
Lakshmi Narayan Infra Estates Pvt. Ltd.	-	INR	1	-2.3	75.44	76.74	-	--	-0.01	-	-0.01	-	-	-	100
RR Fincap Pvt. Ltd.	-	INR	200	42.08	243.2	1.12	-	5.56	1.37	0.39	0.98	0.004	0.98	-	100
RR Investor Securities Trading Pvt. Ltd.	-	INR	5	194.09	199.23	0.14	-	0.02	0.12	-0.01	-0.11	-	-	-	75
RR Investors Distribution Company Pvt. Ltd.	-	INR	1	-0.06	1.15	0.21	-	-	-0.01	-	-0.01	-	-	-	100
RR IT Solutions Pvt. Ltd.	-	INR	1	0.83	5.53	3.7	3.07	0.31	0.11	0.03	0.08	0.03	0.11	-	100
RR Information & investment Research Pvt. Ltd.	-	INR	3.25	-1.82	3.77	2.34	-	-	-0.02	-	-0.02	-	-	-	100
RR Commodity Brokers Pvt. Ltd.	-	INR	34.34	70.31	106.94	2.29	8.55	0.01	-0.15	0.02	-0.17	-	-	-	100
RR Insurance Brokers Pvt. Ltd.	-	INR	250	79.33	342.88	13.55	9.64	143.2	15.54	-0.39	15.93	0.17	16.09	-	100

Annexure-2 Directors' Report
Form No. MGT-9

Extract of Annual return as on the financial year ended on 31st March, 2019 [Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS:

• CIN	L74899DL1986PLC023530
• Registration Date	04.03.1986
• Name of the Company	R R Financial Consultants Ltd
• Category / Sub-Category of the Company	Public Limited Company Limited by shares Indian Non Government Company
• Address of the Registered office and contact details	412-422, 4 th Floor, Indraprakash Building, 21 Barakhamba Road, New Delhi-110001 Ph. No: 011-23354802 Email Id: pamdrr@rrfcl.com, cs@rrfcl.com Website: www.rrfcl.com, www.rrfinance.com
• Whether listed company	Yes
• Name, Address and Contact details of Registrar and Transfer Agent, if any:	44, Community Centre, 2nd Floor Naraina Industrial Area, Phase-I Near PVR Naraina, New Delhi-110028 Tel No: - 011-41410592/93/94 Email id: delhi@linkintime.co.in Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.No.	Name and Description of main Products/ Services	NIC Code of the Product/ Service	% to total turnover of the Company
1.	Activities of Financial Advisors	67190	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.*	RR Equity Brokers Private Limited	U67120HR2004PTC042634	Subsidiary	100	2(87)(i)
2.**	RR Commodity Brokers Pvt Ltd	U74140DL2000PTC105442	Subsidiary	100	2(87)(ii)
3.**	R. R. Information & Investment Research Pvt Ltd	U74899DL1995PTC068119	Subsidiary	100	2(87)(ii)
4.**	RR Investors Retail Services Pvt Ltd	U65190DL2010PTC199753	Subsidiary	100	2(87)(ii)
5.**	RR IT Solutions Pvt Ltd	U72900DL2008PTC182080	Subsidiary	100	2(87)(ii)
6.**	RR Investors Distribution Company Pvt Ltd	U67100DL2010PTC200473	Subsidiary	100	2(87)(ii)
7.*	RR Insurance Brokers Pvt Ltd	U67200DL2000PTC108480	Subsidiary	100	2(87)(i)
8.*	RR Investors Capital Services Pvt Ltd	U67120DL2000PTC107923	Subsidiary	75	2(87)(i)
9.**	RR Investor Securities Trading Pvt Ltd	U64050DL2003PTC120852	Subsidiary	75	2(87)(ii)
10.*	Arix Consultants Pvt Ltd	U74140DL1999PTC101336	Subsidiary	100	2(87)(i)
11.*	RR Infra Estates Pvt Ltd	U74899DL1994PTC062574	Subsidiary	100	2(87)(i)
12.**	RR Land Estates Pvt Ltd	U70102DL2008PTC183085	Subsidiary	100	2(87)(ii)
13.**	Lakshminarayan Infra Estates Pvt Ltd	U45200DL2008PTC184518	Subsidiary	100	2(87)(ii)
14.**	Priya Darshan Real Estates Pvt Ltd	U70200DL2007PTC165042	Subsidiary	51	2(87)(ii)
15.*	RR Fincap Pvt Ltd	U67120DL2009PTC186671	Subsidiary	100	2(87)(i)

* Susidiary **Subsidiary of subsidiary

**IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding**

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	% change during the year
1) Indian									
Individual/ HUF	65,12,824	-	65,12,824	58.88	65,12,824	-	65,12,824	58.88	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt (s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	10,12,200	-	10,12,200	9.15	10,12,200	-	10,12,200	9.15	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	75,25,024	-	75,25,024	68.03	75,25,024	-	75,25,024	68.03	-
2) Foreign									
NRIs - Individuals	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub -Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	75,25,024	-	75,25,024	68.03	75,25,024	-	75,25,024	68.03	-

B. Public Shareholding									
1. Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.									
Indian	1057794	5,45,700	1603494	14.50	10,57,289	5,45,700	16,02,989	14.49	0.01
Overseas	-	-	-	-	-	-	-	-	-

<i>b) Individuals</i>									
Individual shareholders holding nominal share capital upto Rs.2lakh	626669	694200	1320869	11.94	634808	704400	1339208	12.11	-0.17
Individual shareholders holding nominal share capital in excess of ₹ 2lakh	474068	120400	594468	5.37	442268	120400	562668	5.09	0.28
<i>c) Others:</i>									
Non Resident Indian	660	-	660	0.006	841	-	841	0.01	-
Clearing Members	1926	-	1926	0.02	4073	-	4073	0.036	0.016
HUF	14259	-	14259	0.13	26078	-	26078	0.235	0.365
Any other specify	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	2175376	1360300	3535676	31.97	2165176	1370500	3535676	31.96	0.01
Total Public Shareholding (B)=(B)(1)+(B)(2)	2175376	1360300	3535676	31.97	2165176	1370500	3535676	31.96	0.01
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9700400	1360300	11060700	100	9690200	1370500	11060700	100	-

(ii) SHAREHOLDING OF PROMOTERS

Shareholding at the beginning of the year					Share holding at the end of the year			
S.No	Shareholder's Name	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ Encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ Encumbered to total Shares	% change in share holding during the year
1	Rajat Prasad	6301400	56.97	-	6458500	58.39	-	1.42
2	Sarla Prasad	157100	1.42	-	0	0	-	1.42
3	Priyanka Singh	54324	0.49	-	54324	0.49	-	-
4	Priyadarshini Holdings Private Limited	388050	3.5	-	388050	3.5	-	-
5	Sabre Trading And Finance (P) Ltd	388050	3.5	-	388050	3.5	-	-
6	Prasad Holdings Pvt. Ltd	118050	1.06	-	118050	1.06	-	-
7	R. P. Credits (P) Ltd.	118050	1.06	-	118050	1.06	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rajat Prasad	6301400	56.97%	6458500	58.39%
2.	Sarla Prasad	157100	1.42%	0	1.42%

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding/at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shiva Insurance Agency Private Limited	547140	4.94	547140	4.94
2	Narayan Travels & Tours Limited	427200	3.86	427200	3.86
3.	Azure Commotrade Private Limited	286880	2.59	286880	2.59
4.	Inndu Wadhwa	82000	0.74	82000	0.74
5.	Sarla Services & Agencies Pvt. Ltd	72602	0.65	72602	0.65
6.	Twenty Four Carat Investment Pvt. Ltd.	53200	0.48	53200	0.48
7.	Transglobal Securities Limited	45000	0.40	45000	0.40
8.	Twenty Four Carat Investments P. Ltd.	41,400	0.37	41,400	0.37
9.	Sun Shine Holdings Pvt Ltd	33,600	0.30	33,600	0.30
10.	N Narasimhan	31,800	0.28	31,800	0.28

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Shareholding at the beginning of the Year				Cumulative Shareholding during the year	
Sl No.	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rajat Prasad	6301400	56.97%	6458500	58.39%
At the end of the year				6301400	56.97
2.	Priyanka Singh	54324	0.49	54324	0.49
At the end of the year				120400	1.09

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. no	Particulars of Remuneration	Name of MD/ WTD/ Manager	(Amount in ₹)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	RAJAT PRASAD	6,00,000
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	-	6,00,000
	Ceiling as per the Act	-	42,00,000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				(Amount in)
	3. Independent Directors					
	• Fee for attending board committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	4. Other Non-Executive Directors					
	• Fee for attending board committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no	Particulars of Remuneration	Key Managerial Personnel			
		CEO	COMPANY SECRETARY	CFO	(Amount in)
1.	Gross salary	6,00,000	3,80,000	7,67,641	17,47,641
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	6,00,000	3,80,000	7,67,641	17,47,641

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure - 3 to Board Report**FORM NO. AOC-2**

Disclosure of Related Party Transactions to be provided under section 134(3)(h) of the Companies Act, 2013.

S.No	Name Of The Related Party & Nature Of Relationship	Nature Of Contracts /Arrangements /Transaction	Duration Of The Contracts/ Arrangement Transaction	(Amount In ₹)
1	Rr Equity Brokers Pvt. Ltd	Reimbursement of Exp.	Recurring	222000
2	Rr Insurance Brokers Pvt. Ltd.	Reimbursement of Exp.	Recurring	740000
3.	Rr Investors Capital Services Pvt. Ltd.	Reimbursement of Exp.	Recurring	953470

Annexure - 4 to the Director Report

Particulars under Section 134(3) (m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014

(A) Conservation of energy-

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) Efforts in brief made towards technology absorption, adaptation and innovation NIL
- (ii) Benefits derived as a result of the above efforts: N.A.
- (iii) Details of technology imported during last five years
- (iv) Technology Imported: N.A.
- (v) Year of Import: N.A.
- (vi) Has technology been fully absorbed: N. A.
- (vii) If not fully absorbed, area where this has not taken place: N.A.

(C) Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows and the Foreign Exchange outgo in terms of actual outflows, during financial year 2018-19 are as follow:-

Particulars	2018-2019	2017-2018
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others	-	-

Annexure 5 to Directors' Report**a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

Requirements	Particulars
The ratio of the remuneration of each director to the median remuneration of the employees for the financial year.	As per Note 1
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	As per Note 2
The percentage increase in the median remuneration of employees in the financial year.	Nil
The number of permanent employees on the rolls of company.	One
The key parameters for any variable component of remuneration availed by the directors.	The key parameters for any variable component of remuneration availed by the Managing Director is determined by the Board of Directors and is within the criteria as laid down in the Nomination and Remuneration Policy of the Company.
Affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration is as per the remuneration policy of the Company.

Notes:

1. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year ending on 31-03-2019 is as follow:

The Median remuneration of the employees for the financial year ending March 31, 2019 is Nil.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year ending on 31-03-2019 is as follow:

S. NO.	Name of the Director/ KMP	Designation	Figures for the year Ended As on 31-03-2019	Figures for Year Ended As on 31-03-2018	% increase for year ending on 31-03-2018
1.	Mr. Rajat Prasad	CEO	6,00,000	12,00,000	-50%
2.	Mr. Vijay Malik	CFO	7,67,641	7,02,130	9.33%
3.	Ms. Farha Naaz	CS	3,80,000	3,30,091	15.11%

42. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (i) During the financial year 2018-19, no employee received the remuneration aggregating to 1 crore 2 lakh p.a.
- (ii) During the Financial Year 2018-18, no employee employed for part of the year with an average salary above 8 lakhs and 50 thousand per month

Notes:

1. The above employees are on the rolls of the Company.
2. None of the employees mentioned above is related to any director of the Company.
3. Information about qualifications and last employment is based on particulars furnished by the concerned employee.
4. CFO and Company Secretary of the company are drawing salary from its subsidiary company. Hence comparison of remuneration of their salary against the performance of the Company is not given.

Annexure 6 to Directors' Report**FORM NO. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st March, 2019****[Pursuant to section 204(1) of the Companies Act, 2013 and rules No 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
R R Financial Consultants Limited
412-422, 4TH Floor, Indraprakash Building,
21 Barakhamba Road
New Delhi - 110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. R R FINANCIAL CONSULTANTS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by R R FINANCIAL CONSULTANTS LIMITED ("the Company") for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) OTHER APPLICABLE ACTS,
 - (a) Maternity Benefits Act, 1961
 - (b) Payment of Wages Act, 1936, and rules made thereunder,
 - (c) The Minimum Wages Act, 1948, and rules made thereunder,
 - (d) Employees state Insurance Act, 1948, and rules made thereunder.
 - (e) The Employees Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder,
 - (f) The Payment of Bonus Act, 1965 and rules made thereunder,
 - (g) Payment of Gratuity Act, 1972, and rules made thereunder,
 - (h) The Contract Labour (Regulation & Abolition) Act, 1970,
 - (i) Prevention of Money Laundering Act, 2002,

We have also examined compliance with the applicable clauses of the following;

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay stock exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For SUDHIR ARYA & ASSOCIATES

Place: Delhi

Date: 29th May, 2019

CS. Sudhir Arya
C.P.No:8391

Note : This report is to be read with our letter of even date which is attached below and forms an integral part of this report.

'ANNEXURE A'

To
The Members,
R R FINANCIAL CONSULTANTS LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For SUDHIR ARYA & ASSOCIATES

CS. Sudhir Arya
C.P.No:8391

Place: Delhi
Date : 29th May, 2019

CORPORATE GOVERNANCE

This Corporate Governance relating to Financial Year 2018-19 has been issued in compliance with the requirement of Regulation 34(3) read with Clause C of Schedule V of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and form part of the Report of Director to the member of the Company. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act")

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

A good corporate governance process aims to achieve balance between shareholders interest and corporate goals by providing long term vision of its business and establishing systems that help the board in understanding and monitoring risk at every stage of the corporate evolution process to enhance the trust and confidence of the stakeholders without compromising with laws and regulations.

The Company's philosophy on corporate governance encompasses achieving balance between individual interests and corporate goals through the efficient conduct of its business and meeting its obligations in a manner that is guided by transparency, accountability and integrity. Accountability improves decision-making and transparency helps to explain the rationale behind decisions and to build stakeholders confidence.

At RR Financial Consultants Limited, we strive towards excellence through adoption of best governance and disclosure practices.

GOVERNANCE STRUCTURE

1. BOARD OF DIRECTORS

A. Composition of Board

The Board of Directors of the Company as on 31st March, 2019 comprises of Five Directors, which includes one Promoter Director as Chairman & Managing Director and Executive Director, One Non Executive Women Director, One Additional non Executive Director and Two Independent Directors. The Company meets the requirements, as stipulated under Regulation 17 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, relating to the composition of Independent and non-independent Directors including the Woman Director on the Board of the Company. The Non-Executive Directors, with their diverse knowledge, experience and expertise, bring in their valuable independent judgment to the deliberations and decisions of the Board.

B. Independent Directors

The Board of the Company has an optimum number of Independent Directors, as required under Regulation 17 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015. All the independent directors are persons of integrity and possess relevant expertise and experience in the Industry and are not related to promoters, or directors in the Company, its holding, subsidiary or associate Company.

Independent Directors fulfill all the conditions for being Independent to the Company, as stipulated under Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. The maximum tenure of Independent Directors is determined in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, from time to time.

The Company has issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. The evaluation criteria for the performance of Independent Directors have been laid down by the Nomination and Remuneration Committee and the performance evaluation shall be done by the entire Board at the time of re-appointment. As required under Regulation 25(3) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has familiarization programmes to familiarize Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The detail of such familiarization programme is disclosed on the website of the Company i.e. www.rrfcl.com

C. Non-executive Directors compensation and disclosures

The Non-Executive Directors of the Company are not paid any sitting fees as fixed by the Board of Directors. There is no stock option scheme provided by the Company.

D. Directors Profile

Brief resume of all the Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships, memberships/ chairmanships of board Committees are provided below:

1. **Mr. Rajat Prasad-** He is B.Com (H), ACA and has varied experience in areas of Management, Marketing, Corporate Finance and Investment Banking. He is the main architect of growth of RR. He has reengineered the company to become a leader in financial & insurance services in India. He is constantly involved in Organizational Building and Development, motivating people, managing / supporting teams to achieve results, Building and Maintaining Relationships and spotting opportunities. He co-founded RR Financial Consultants Limited in 1986 and presently is the Managing Director.
2. **Mrs. Priyanka Singh-** She is B.com(H) and has varied experience in areas of financial & IT products. She has reengineered the company to become a leader in financial & insurance services in india.
She is constantly involved in organizational building and development, motivating people, managing supporting teams to achieve results, building and maintaining relationships.
3. **Mr. Aditya Chandra -** He is an MBA and having more than Eleven years of Rich Experience in Investment Banking & Corporate Advisory. He has directorship in Reliant Electronic Design Services Private Limited and Doonhills Electronic Design Services Private Limited besides RRFC in order to provide his guidance and important suggestion for betterment of the companies.
4. **Mr. Gautam Saha -**He is commerce graduate (B.com) and ICWA (inter) and having diverse experience in Finance, Accounts and Administration.

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2018 have been made by the Directors.

E. Board meetings held and Directors attendance record, Directorship in other companies etc.

During the period under review, the date on which Board meetings held were as follows:

S. No.	Date of Board meeting	Total strength of the Board	No. of Directors attended meeting
1.	29-05-2018	5	5
2.	14-08-2018	5	5
3.	04-09-2018	5	4
4.	28-09-2018	4	3
5.	12-11-2018	4	4
6.	14-02-2019	4	3
7.	22-03-2019	4	3

Attendance of Directors at the Board Meetings and the Last (31ST) Annual General Meeting

Name of the Director	No. of Board Meeting held during the tenure of the director	No. of Board Meeting attended	Attendance at the Last AGM
Mr. Rajat Prasad	7	7	YES
Ms. Ritu Prasad	3	2	YES
Mrs. Priyanka Singh	7	7	YES
Mr. Aditya Chandra	7	6	NO
Mr. Gautam Saha	7	6	NO

Shares held by Directors as on 31 March 2019

S. No.	Name of the Director	No. of Shares held in RRFC	% of shareholding
1	Mr. Rajat Prasad	6458500	58.39%
2.	Mrs. Priyanka Singh	54324	0.49%

Availability of information to the Board

The board has unfettered and complete access to any information within the Company. The information regularly supplied to the Board included the following:

- Minutes of the Board meeting, minutes of the Audit Committee meeting and abstract of the circular resolution passed.
- Quarterly, Half-yearly and annual results of the Company
- Annual operating plans and budgets, capital budgets and updates.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Any issues that involve possible public or product liability claims of a substantial nature.
- Sale of material nature, of investments, assets, etc. which are not in the normal course of business.
- General notices of interest.
- Dividend data.
- Significant development on the human resources front.

2. Committees of the Board

Currently, the Board has three committees, the Audit Committee, the Remuneration Committee and the Shareholders' Grievance Committee. The Board is responsible for constituting, assigning, co-opting and fixing terms of service for committee members. The Committees appointed by the Board focus on specific areas and make informed decisions within the authority delegated.

The chairman of the Board, in consultation with the Compliance Officer and the committee chairman, determines the frequency and duration of the committee meetings. Normally, Audit Committee meets four times a year, whereas the Shareholders' Committee and Remuneration Committee meet as and when the need arises. Recommendations of the committees are submitted for the Board's approval. The quorum for meetings is either two members or one-third of the members of the committee, whichever is higher.

AUDIT COMMITTEE

(a) Terms of Reference

The terms of reference of the Audit Committee cover all the areas mentioned under section 177 of the Companies Act, 2013, the earlier Clause 49(III) of the Listing Agreement with the Stock Exchanges and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has also included in the terms of reference of the Audit Committee the monitoring, implementing and review of risk management plan as required under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (previously under Clause 49(VI) of the revised Listing Agreement with Stock Exchanges) and therefore a separate Risk Management Committee has not been constituted.

(b) Composition, Name of the Members and Chairman of the Audit Committee

During the year 2017-2018, Audit Committee of the Company comprised of three Directors out of which one is Non- executive (Non Independent Director).

Sr. No	Name of Director	Position	Category
1.	Mr. Rajat Prasad	Member	Executive Director
2.	Mr. Aditya Chandra	Chairman	Non- Executive & non Independent Director
3.	Mr. Gautam saha	Member	Non- Executive & non Independent Director

(c) Meeting and Attendance

The Audit committee met Four times during the period viz 29.05.2018, 14.08.2018, 14.11.2018 and 14.02.2019. The representative of the Statutory Auditor is invitee to audit committee meetings. The details of attendance of the members at the meetings are as under:-

Sr. No.	Name of Director	Position	Category	Attendance at Audit Committee Meeting	Whether Attended the Last (31 st AGM)
1.	Mr. Rajat Prasad	Member	Executive Director	4	NO
2.	Mr. Aditya Chandra	Chairman	Non- Executive & non Independent Director	4	YES
3.	Mr. Gautam saha	Member	Non- Executive & non Independent Director	4	NO

Company Secretary had attended all these meetings.

Both members of the Audit Committee are independent directors. Mr. Aditya Chandra is the Present Chairman of the Committee. All members of the Audit Committee have adequate financial and accounting knowledge.

In addition, the statutory Auditors and the Internal Auditors are invited to attend the meeting of the Audit Committee.

(c) Scope of Audit Committee:

- Reviewing the adequacy of the Internal Control System of the Company.
- Reviewing the Quarterly and half-yearly financial statements before submission to the board for approval.
- Reviewing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Reviewing the annual financial statements before submission to the board for approval, in regard with:
 - (1) Matters to be included in the Director's responsibility statement to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.
 - (2) Changes in Accounting policies
 - (3) Compliance with the Listing and other legal requirements relating to financial statements
 - (4) Disclosure of any related party transactions
 - (5) Qualifications in the draft Audit report.
- Reviewing, with the management, performance of statutory and internal auditors, the adequacy of internal control systems and suggesting for improvement of the same.
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is any suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern
- Fulfill such other duties and responsibilities as may be assigned to the Committee, from time to time, by the Board or the Chairman of the Board, or as may be required by law or regulation.

NOMINATION AND REMUNERATION COMMITTEE**a) Terms of Reference**

The Company complies with the provisions relating to the Nomination and Remuneration Committee in terms of earlier Clause 49(IV) of the revised Listing Agreement with Stock Exchanges now Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as in terms of the provisions of Section 178 of the Companies Act, 2013. The Company Secretary of the Company acts as the Secretary to the Committee.

The terms of reference of Nomination and Remuneration Committee are briefly described below:

- a. It shall identify persons who are qualified to become directors and persons, who may be appointed in senior management in accordance with the criteria, laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every directors performance.
 - b. It shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration for the directors, key managerial personnel and other employees.
 - c. It shall, while formulating the remuneration policy ensure that-
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.
- b) Composition, Name of the Members and Chairman of the Nomination and Remuneration Committee**

During the year 2018-2019, Nomination and Remuneration Committee of the Company comprised of three Directors out of which one is Non- executive (Non Independent Director).

Sr. No	Name of Director	Position	Category
1.	Mr. Aditya Chandra	Chairperson	Non Executive & Independent Director
2.	Ms. Priyanka Singh	Member	Non Executive & Non Independent Director
3.	Mr. Gautam Saha	Member	Non Executive & Independent Director

(c) Meeting and Attendance

There was no Remuneration and nomination committee held during the year.

(d) Scope of Audit Committee:

- The scope of the Committee includes review of market practices and decides on remuneration packages applicable to the Chairman & Managing Director, the Executive Director(s) etc., lay down performance parameters for the Chairman & Managing Director, the Executive Director(s) etc. and review the same.

- In addition to the above, the Committee would identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- The Committee also formulates the criteria for determining qualifications, positive attributes and independence of a Director and recommends to the Board formulation of a policy relating to the remuneration for the Directors, Key Managerial Personnel and other Employees.

STAKEHOLDER RELATIONSHIP COMMITTEE

(a) Terms of Reference

The Board has reconstituted the Shareholders / Investors Grievance Committee as Stakeholders Relationship Committee as per the provision of section 178 of chapter XII of New Companies Act-2013 and as per earlier Clause 49 of the listing Agreement with Stock Exchanges, now as per Regulation 20 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to specifically look into the redressal of Shareholders complaints. The terms of reference of the committee include the following:

- To specifically look into complaints received from the shareholders of the Company.
- To oversee the performance of the Registrar and Transfer Agent of the company.
- To recommend measures for overall improvement in the quality of services to the investors.

(b) Scope of this Committee

The Shareholders' committee is empowered to perform all the functions of the Board in relation to share transfers/transmissions and handling of Shareholders' grievances. The Committee meets, as and when required, to inter alia, deal with matters relating to transfer/transmission of shares, request for issue of duplicate share certificates and monitor redressal of the grievances of the security holders of the Company relating to transfers, non-receipt of Balance Sheet, non-receipt of dividends declared, etc.

(c) Composition, Name of the Members and Chairman of the Stakeholder Relationship Committee

Following are the members of the Stakeholder Relationship Committee:

Sr. No	Name of Director	Position	Category
1.	Mr. Aditya Chandra	Member	Non Executive & Independent Director
2.	Ms. Priyanka Singh	Chairperson	Non Executive & Non Independent Director
3.	Mr. Gautam Saha	Member	Non Executive & Independent Director

During the year company received no complaint. The compliance officer of the company properly and adequately replied to all the complaints. Our Share Transfer Agents within the statutory period, except in some cases in which there was delay, completed all share transfer work. On the date of this report no investors' complaints are pending.

Compliance Officer

Ms. Farha Naaz, Company Secretary, is the Secretary of this Committee and her contact details are given below:

Farha Naaz
Head- Secretarial Department
412-422, 4th Floor, Indraprakash Building
21 Barakhamba Road
New Delhi-110001
Ph. No.- 011-23354802
Email Id- cs@rrfcl.com

Details of Complaints from Shareholders:

No. of complaints remaining unresolved as on 01-04-2018: Nil

No. of complaints received during the year: Nil

No. of complaints resolved during the year: Nil

No. of complaints Unresolved as on 31-03-2019: Nil

RISK MANAGEMENT

The Company is not mandatorily required to constitute Risk Management Committee. Further, the Audit Committee and the Board of Directors review the risks involved in the Company and appropriate measures to minimize the same from time to time. The Board of the Company has also adopted a Risk management policy for the Company.

3. GENERAL BODY MEETING**(a) Details of Annual General Meeting (AGM) for the last Three Years:**

Description of Meeting	Date	Venue	Time	No. of Special resolution passed
31 st AGM	28 th September, 2018	290 Gagan vihar, New Delhi-110051	9.00AM	1
30 th AGM	29 th September, 2017	290 Gagan vihar, New Delhi-110051	9.30AM	1
29 th AGM	29 th September, 2016	13/24, Village Daulatpur, New Delhi-110 043	9.30AM	3

One Extra Ordinary General Meeting was held during the year on 19th May, 2018.

(b) Postal Ballot

No resolution was passed in the last (30th) AGM through Postal Ballot. In the ensuing 31st AGM also the company has not proposed any resolution for approval of the shareholders through postal ballot since none of the business items proposed requires approval through postal ballot as per provisions of the Companies Act, 2013 and rules framed there under.

4. RELATED PARTY TRANSACTIONS

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with such Related Party Transactions. The transactions during the Financial Year 2018-19, with the related parties has been done in accordance with the provisions as laid down under the Companies Act, 2013 and earlier Clause 49 of the Listing Agreement, now as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The necessary approvals from the Audit Committee were obtained, wherever required.

5. SUBSIDIARY COMPANIES

R R Financial Consultants Limited has Six subsidiary companies, which are RR Equity Brokers Private Limited, RR Insurance Brokers Private Limited, RR Investor Capital Services Private Limited, Arix Consultants Private Limited, RR Infra Estates Private Limited and RR Fincap Private Limited.

RR Equity Brokers Private Limited has 5 subsidiaries i.e. RR Commodity Brokers Private Limited, RR Information and Investment Research Private Limited, RR Investor Retail services Private Limited, RR IT Solutions Private Limited and RR Investor Distribution Company Private Limited.

RR Investor capital services Private Limited has 1 subsidiary i.e. RR Investor securities Trading Private Limited.

RR Infra Estates Private Limited has 3 subsidiaries i.e. RR Land Estates Private Limited, Lakshminarayan Infraestates Private Limited and Priya Darshan Real Estates Private Limited

As per sec 2 (87) of The Companies act, 2013 the subsidiaries of subsidiaries of RRFC are deemed to be subsidiaries of RRFC. All the subsidiaries of R R Financial Consultants Limited are unlisted.

As per Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a practice of placing the minutes and statements of all the significant transactions of all the un-listed subsidiary companies in the meeting of Board of Directors of R R Financial Consultants Limited. The Audit Committee of the Company regularly reviews the financials of the subsidiary companies.

6. DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGE OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

There has been no incidence of non-compliance by the Company during the year and there have been no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

7. MEANS OF COMMUNICATION

Quarterly Results:

Quarterly Results are published in two newspapers, one in the English language and the other in the vernacular language, **Financial Express (English) & Jansatta (Hindi)** circulating in the place where the registered office of the Company is situated. These financial results and quarterly shareholding pattern are electronically transmitted to the stock exchanges and are also uploaded on the Company website www.rrfcl.com

Website:

The Company's website www.rrfcl.com makes online announcements of Board Meeting dates, results of the meetings, quarterly financial results, announcement of the date of Annual General Meeting changes in Directors and other announcements. The website also provides quarterly shareholding pattern, Corporate Governance report, Copies of Notices and Annual Reports sent to Shareholders are also available on the website. The website www.rrfcl.com gives information about the company and the products offered by it.

Annual Report:

Annual Report containing inter alia Audited Annual Accounts, Directors report, Auditors Report, Corporate Governance Report along with management discussion & Analysis are circulated to members and others entitled thereto.

E-mail: cs@rrfcl.com mail id has been formed exclusively for investor servicing.

8. CEO/CFO CERTIFICATION

The CEO has signed a certificate accepting responsibility for the financial statement and confirming the effectiveness of the internal control systems, as required by Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

9. SHAREHOLDERS' GENERAL INFORMATION

Annual General Meeting	: 32nd Annual General Meeting
Date	: 30TH September, 2019
Location	: 290 Gagan Vihar, New Delhi - 110051
Time	: 9:00 AM

Tentative Financial Calendar for the year 2018-19

Financial year	1 st April 2018 to 31 st March 2019
First Quarter results	30 th June, 2018
Half Yearly results	30 th September 2018
Third Quarter results	31 st December 2018
Year-end Results	31 st March, 2019

DATE OF BOOK CLOSURE

The Transfer Books of the company shall remain closed from **24.09.2018 to 30.09.2018** (both days inclusive) for the purpose of Annual General Meeting.

CUT OFF DATE

Cutoff Date is **23rd September, 2019** for determining those who will be entitled to vote electronically on the resolutions mentioned in the Notice convening the Annual General Meeting by remote e-Voting and also vote at the meeting venue.

ELECTRONIC VOTING

Pursuant to section 108 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable requirements, voting at the 32nd Annual General Meeting will be made through electronic voting. The electronic voting period will be from **9.00 AM on 27th September, 2019 to 6.00 PM on 29th September, 2019** both days inclusive.

LISTING

The Company Shares are listed on the following:

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Mumbai- 400023

Listing Fees for the year 2018-19 have been paid to the respective Stock Exchange.

STOCK CODE

ISIN No : INE229D01011
Scrip Code : 511626 at Bombay Stock Exchange

DEPOSITORY

- **National Securities Depository Limited**

Trade world, Fourth Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013

- **Central Depository Services (India) Limited**

16th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001

Custodial fees for the year 2018-19 have been paid to the respective depositories.

STOCK PRICE DATA

High - Low (based on the closing prices) and number of share traded during each month in the financial year 2017-2018 on the Bombay Stock Exchange Limited.

Bombay Stock Exchange Limited			
Month	High	Low	Total No. of Share Traded
April-18	16.5	15.7	291
May-18	14.95	14.25	231
June -18	14.95	14.95	1
July-18	14.85	14.9	106
Aug-18	13.46	13.46	1
Sep-18	12.79	12.79	775
Oct-18	13.4	12.75	108
Nov-18	12.75	12.75	0
Dec-18	13.3	13.3	2
Jan-19	13.5	12.64	2002
Feb-19	12.64	12.64	0
Mar-19	13.45	11.08	8862

One year price range

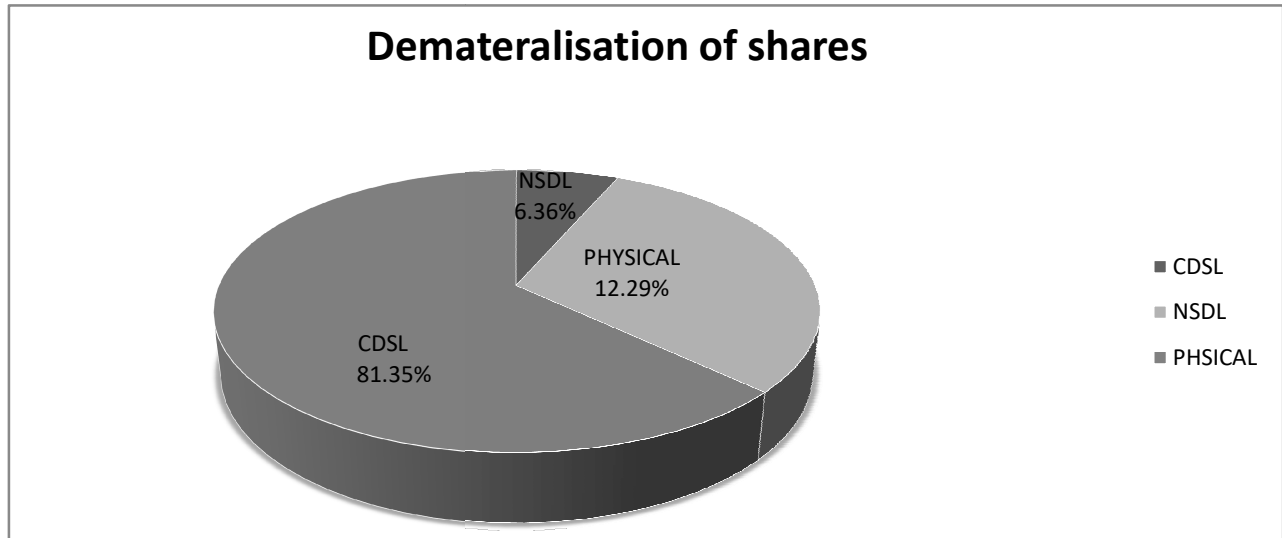
Open: ` 16.5

High: ` 16.5

Low: ` 11.08

Total Issued Capital	No. of Shares	% of Total Capital
Demat Form	9700400	87.71
Physical Form	13,60,300	12.29
Total	110,60,700	100.00

Shareholders, who still continue to hold shares in physical form, are requested to dematerialise their shares at the earliest and avail of the various benefits of dealing in securities in electronics /dematerialised form. The shareholders have the option to hold Company's shares in demat form through the National Securities Depository Limited (NSDL) or Central Depository Securities Limited (CDSL).



DISTRIBUTION OF SHAREHOLDING BASED ON SHARES HELD
ALL(NSDL+CDSL+PHYSICAL)

Sr. No	Sr. No		Number Of Shareholders	% Of Total Shareholders	Total Shares For The Range	% Of Issued Capital
	From	To				
1.	1	500	3511	88.1718	671565	6.0716
2.	501	1000	263	6.6047	196663	1.7780
3.	1001	2000	120	3.0136	191133	1.7280
4.	2001	3000	24	0.6027	61930	0.5599
5.	3001	4000	10	0.2511	37214	0.3365
6.	4001	5000	9	0.226	41708	0.3771
7.	5001	10000	14	0.3516	104132	0.9415
8.	10001	-	31	0.7785	9756355	88.2074
	Total		3982	100	11060700	100

REGISTRAR AND SHARE TRANSFER SYSTEM

Link Intime India Pvt. Limited is the Registrar & Transfer Agent of the Company. Shareholders, beneficial owners and depository participants are requested to send the correspondence relating to the Company's share transfer etc. at the following address:

LINK INTIME INDIA PRIVATE LIMITED
(Formerly: IN-TIME SPECTRUM REGISTRY LIMITED)

Noble Heights, 1st floor,
Plot No NH-2, C-1 Block, LSC,
Near Savitri Market, Janakpuri,
New Delhi - 110058
Ph: 011-41410592-3-4
Fax: 41410591
Email: delhi@linkintime.co.in

ADDRESS FOR CORRESPONDENCE

Contact Person:	Company Secretary
Company	R R Financial Consultants Limited
Registered Office: Address:	412-422, 4 th Floor, Indraprakash Building, Barakhamba Road, New Delhi-110001.
Phone:	011-23354802

SHARE TRANSFER SYSTEM

The company's shares are traded in the Stock Exchanges compulsorily in demat mode. Physical Shares which are lodged with the Registrar and Transfer Agents/ or with the Company for transfer are processed and returned to the shareholders duly transferred within the time limit stipulated under the Listing Agreement subject to the documents being in order.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company shares can now be traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de - mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

DISCLOSURES**a) Disclosure on materially significant related party transactions:**

The Company has not entered into any other transaction of the material nature with the promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report. Attention of the members is drawn to the disclosures of transactions with related parties as set out in Note on Financial Statements for the Year ended 31st March, 2019. The copy of Related Party Policy has been uploaded on the website of the company i.e. www.rrfcl.com

b) Disclosure of compliance(s) by the company:

The company has complied with all the requirements of the Stock Exchange and Securities and Exchange Board of India on matters related to capital markets as applicable from time to time. There were no penalties imposed or strictures passed against the Company by the statutory Authorities in this regards.

c) Whistle Blower Policy

The Board of Directors has laid down Whistle Blower Policy for Directors and employees of the Company, to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Further, the Company affirms that no personnel have been denied access to Audit Committee on any issue related thereto. The copy of Whistle Blower policy has been uploaded on the website of the Company i.e. www.rrfcl.com

d) Disclosure of compliance(s) by the company:

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no instances of non-compliance by the Company on any matters related to capital market, nor have any penalty/structures been imposed by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to capital market during the Financial Year ended on March 31, 2017.

e) Code of conduct for the Board of Directors and Senior Management personnel of the Company have been complied with.

f) Code of conduct for prevention of Insider Trading has been put in place and is followed.

OUTSTANDING GDRS/ADRS/WARRANTS/CONVERTIBLE INSTRUMENTS AND THEIR IMPACT ON EQUITY

The Company do not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments.

PLANT LOCATIONS

Not Applicable

NON- MANDATORY REQUIREMENT

The Company has not adopted any of the non- mandatory requirements specified in Annexure-III of clause 49 of the Listing Agreement.

For and on behalf of the Board

Priyanka Singh
Director
Din: 05343056

Rajat Prasad
Managing Director
Din: 00062612

Date : 10.08.2019

Place : New Delhi

CERTIFICATE ON CORPORATE GOVERNANCE

**To,
The Members
R R Financial Consultants Limited,**

We have examined the compliance of conditions of Corporate Governance by **RR Financial Consultants Limited** (hereinafter referred to as “the Company”), for the year ended March 31, 2017 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange(s) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company, nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**G.C. Agarwal & Associates,
(FRN 017851N)
Chartered Accountants**

**G.C. Agarwal
Proprieter
Mem No. 83280**

**Dated: 10.08.2019
Place: New Delhi**

**CERTIFICATE ON DISQUALIFICATION OF
DIRECTORS**

A certificate has been received from Sudhir Arya and Associates, Practising Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

**CEO/CFO CERTIFICATION
(Pursuant to Regulation 17(8) of SEBI (LODR)
Regulations, 2015)**

In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, CEO and Chief Financial officer of the Company has certified to the Board that:

- A. We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Companys affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Companys code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee that:
1. significant changes in internal control over financial reporting during the year;
 2. significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

RAJAT PRASAD
CEO

VIJAY MALIK
CFO

Dated: 10.08.2019
Place : New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS**Overview**

The company is leading financial services company and has earned a distinction in the field of Capital raising, Insurance & Broking services and research and advisory services. Exploring opportunities through its network across the country and its ability to organize with professionalism and dedication is the core of RR Business aspirations. The Primary objective of the Company is to maintain a rapid pace of growth through quality services in all aspects of product innovations and investment avenues.

Financial Performance

The financial statements of the Company have been prepared in compliance with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The management of the Company accepts the responsibility of the objectivity and integrity of these financial statements as well as, for various estimates and judgments used therein. The statement has been made on a prudent and reasonable basis, so that financial statements reflect in a true and fair manner, the form and substances of transactions and reasonably present the Company's state of affairs. .

Opportunities

The company has following verticals i.e. Stock & Commodity Broking, Financial Product Distribution, Insurance Broking, Investment Banking and Lending Business. The main source of income being Brokerage, the Company expects to show stable growth in coming years. The company has been granted a NBFC Licence by RBI to its wholly owned subsidiary RR Fincap Private Limited.

Risks and concerns

The Company's main risk remains costs which are growing at a fast pace. The company has increased the variable salary structures and is consistently making conscious efforts to mitigate this risk.

Outlook

The Company has broad based revenue stream to cover all the major segments of Financial & Insurance business and foresees a stable to good growth in the coming years.

Risk Management Systems

We manage the risks associated with our broking operations through the use of fully automated risk management software's and direct monitoring of certain operating parameters. Our automated risk management procedures rely primarily on internally developed risk management system as well as systems provided by our vendors. We manage our business risk through strict compliance and internal checks. We have a well-managed internal audit and internal control system working along with the external audit performing checks at regular intervals to identify any discrepancies and rectify at the earliest.

Human Resources

The nature of our business requires a skilled and trained human capital, which is one of the key assets of our organization. Our human resource policy is based on the philosophy of 'owner mindset'. We believe that the key to our continued growth lies in unleashing the entrepreneurial energy of our employees. We encourage all employees to behave more as owners of their departments rather than employees.

Our people are highly motivated and work towards increasing RR's brand and market share across our various product lines. We have developed some extensive in-house training modules. We lay an emphasis on 'on-the-job training' where an experienced and senior person mentors a junior executive. Further, prospective employees need to undergo pre-joining domain training and tests. This basically tests the understanding and aptitude of the employee for the job and reduces attrition and improves employee satisfaction.

Internal control systems

As remarked by the auditors in their report, the Company has an internal control system commensurate with its requirements and the size of the business. The Company has internal control systems that are adequate and commensurate to the size of the company to ensure that all the transactions are authorized, recorded and reported correctly under the overall supervision of Audit Committee of the Board of Directors. These systems provide efficiency to the operations and safeguard assets of the company as also the compliances of all statutes. There are adequate measures for the security of database.

Cautionary statement

Statements in the Management's Discussion and Analysis report describing the Company's objections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations and futuristic in nature. Actual performance may differ materially from those either expressed or implied. Such statements represent intentions of the management and the efforts put in to realize certain goals. The success in realizing these depends on various factors both internal and external. Investors, therefore, are requested to make their own independent judgment before taking any investment decisions.

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as required by earlier Clause 49 of the Listing Agreement now as per Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2018.

Dated: 10.08.2019

Place: New Delhi

STATEMENT SHOWING SHAREHOLDING PATTERN

Name of Company: R R Financial Consultants Limited

Scrip Code: 511626			Year ended: 31-03-2019			
Category of Shareholder	Number of Share holders	Total Number of Shares	Number of Shares held in dematerialized form	Total Shareholding as a percentage of total number of shares		
				As a percentage of (A+B)	As a percentage of (A+B+C)	
(A) Shareholding of Promoter and Promoter Group						
(1) Indian						
(a)	Individuals/ Hindu Undivided Family	2	65,12,824	65,12,824	58.88	58.88
(b)	Central Govt./ State Government(s)	-	-	-	-	-
(c)	Bodies Corporate	4	10,12,200	10,12,200	9.15	9.15
(d)	Financial Institutions/ Banks	-	-	-	-	-
(e)	Any other (Specify)	-	-	-	-	-
Sub-Total (A)(1)		6	75,25,024	75,25,024	68.03	68.03
(2) Foreign						
(a)	Individuals (Non-resident Individuals / Foreign Individuals)	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-
(c)	Institutional	-	-	-	-	-
(d)	Any Other (Specify)	-	-	-	-	-
Sub-Total (A)(2)		-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		6	7525024	7525024	68.03	68.03
(B) Public Shareholding						
(1) Institutions						
(a)	Mutual Funds/UTI	-	-	-	-	-
(b)	Financial Institutions/Banks	-	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-
(f)	Foreign Institutional Investor	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-
(h)	Any other (Specify)	-	-	-	-	-
Sub-Total (B) (1)		-	-	-	-	-

(2)	Non-Institutions					
(a)	Bodies Corporate	48	1603494	1057794	14.49	14.49
(b)	Individuals					
	I. Individual Shareholders holding nominal share Capital up to `2 Lakh.	3842	1320869	626669	11.94	11.94
	II. Individual Shareholders holding nominal share capital in excess of ` 2 lakhs.	8	594468	474068	5.37	5.37
(c)	Qualified Foreign Investor	-	-	-	-	-
(d)	Any Other (specify)					
	1. Trusts	-	-	-	-	-
	2. Directors & their Relatives	-	-	-	-	-
	3. Foreign Nationals	-	-	-	-	-
	4. Non Resident Indians	1	100	100	-	-
	i) Non Repat					
	ii) Repat	2	560	560	-	-
	5. Clearing Members	5	1926	3,394	-	-
	6. Hindu Undivided Families	30	38,848	-	-	-
	7. Any other specify	-	-	-	-	-
	Sub-Total (B)(2)	3,936	35,35,676	21,75,376	31.97	31.97
	Total Public Shareholding (B)=(B)(1)+(B)(2)	3,936	35,35,676	21,75,376	31.97	31.97
	TOTAL (A)+(B)	3,942	1,10,60,700	97,00,400	100.00	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	3,942	1,10,60,700	97,00,400	100.00	100.00

(1)(b) STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY "PROMOTER AND PROMOTER GROUP"

Sr. No.	Name of the shareholder	Number of Shares	Shares as a percentage of total number of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I) (a) above
1.	Rajat Prasad	64,58,500	58.39
2	Priyanka Singh	54,324	0.49
4	Priyadarshini Holdings Private Limited	3,88,050	3.50
5	Sabre Trading And Finance (P) Ltd	3,88,050	3.50
6	Prasad Holdings Pvt. Ltd	1,18,050	1.06
7	R. P. Credits (P) Ltd.	1,18,050	1.06
	Total	76,70,200	69.31

(I)(c) STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY "PUBLIC" AND HOLDING MORE THAN 1% OF THE TOTAL NUMBER OF SHARES

Sr. No.	Name of the shareholder	Number of Shares	Shares as a percentage of total number of shares(i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above
1.	Shiva Parvati Mercantile Private Limited.	5,47,140	4.95
2	Narayan Travels & Tours Limited	4,27,200	3.86
3	Ritu Prasad	1,20,400	1.09
4.	Azure Commotrade Private Limited	2,86,880	2.59
	Total	13,81,620	12.49

(I)(d) STATEMENT SHOWING DETAILS OF LOCKED-IN SHARES

Sr.No.	Name of the shareholder	Number of locked-in shares	Locked-in Shares as a percentage of total number of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above
1.	NIL	NIL	NIL

(II)(A) STATEMENT SHOWING DETAILS OF DEPOSITORY RECEIPTS (DRS)

Sr.No.	Type of outstanding DR (ADRs, GDRs, SDR, etc)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e. Grand Total (A)+(B)+(C) indicated in statement at para(I)(a) above}
1.	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL
	TOTAL	NIL	NIL	NIL

(II)(b) STATEMENT SHOWING HOLDING OF DEPOSITORY RECEIPTS (DRS), WHERE UNDERLYING SHARES HELD BY "PROMOTER/ PROMOTER GROUP" ARE IN EXCESS OF 1% OF THE TOTAL NUMBER OF SHARES

Sr. No.	Name of the DR Holder	Type of Outstanding DR(ADRs, GDRs, SDRs etc)	Number of Shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of Shares {i.e. Grand Total (A)+(B)+(C) indicated in statement at para (I)(a) above}
1.	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL
			TOTAL	NIL

For and on behalf of the Board

Date : 10.08.2018
Place : New Delhi

Priyanka Singh
Director
Din: 05343056

Rajat Prasad
Managing Director
Din: 00062612

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT**G.C. AGARWAL & ASSOCIATES**

(Chartered Accountants)

240, Ghalib Aprtments, Parwana road, Pitampura, New Delhi-110034

To,
The Members
of RR FINANCIAL CONSULTANTS LIMITED

Report on the Consolidated Financial Statements**Opinion**

We have audited the accompanying consolidated Ind AS financial statements of **R R FINANCIAL CONSULTANTS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31 March 2019, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and, the statement of change in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2019, of consolidated profit, (consolidated changes in equity) and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, financial performance (including other comprehensive income), cash flows and change in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

We did not audit the financial statements of RR Insurance Brokers (P) Ltd., RR Fincap (P) Ltd., ARIX Consultant (P) Ltd., RR Investor Capital Services (P) Ltd. & its one subsidiary, RR Equity Brokers (P) Ltd & its Four subsidiaries and three Subsidiaries of RR Infra Estates (P) Ltd. for the year ended 31 March 2019 whose financial statements together reflect total assets of ₹6319.33 Lacs as at 31 March, 2019, total revenue of ₹2188.32 Lacs and net profit after tax ₹39.20 lacs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditors. Auditors, whose reports have been furnished to us by the management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries Companies and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other comprehensive income), the Consolidated Cash Flow Statement and consolidated statement change in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- a. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended;
- d) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries companies, Incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 45 and 58 to the consolidated financial statements.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries companies, which are incorporated in India.

For: G.C.AGARWAL & ASSOCIATES

**(Chartered Accountants)
Firm Regn No.017851N**

**Place: New Delhi
Dated: 30th May 2019**

**(G.C.AGARWAL)
PROPRIETOR
Membership No. 083820**

Annexure A to the Independent Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of R R FINANCIAL CONSULTANTS LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary companies which are incorporated in India as of 31 March 2019 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Holding Company and its subsidiary companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on Holding Company and its subsidiary companies incorporated in India internal financial controls over financial reporting of the company and its subsidiary companies incorporated in India based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with

generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In Our opinion, to the best of our information and according to the explanations given to us the Holding Company and its subsidiaries, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 13 subsidiary companies, which are incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

For: G.C.AGARWAL & ASSOCIATES

**(Chartered Accountants)
Firm Regn No.017851N**

**Place: New Delhi
Dated: 30th May 2019**

**(G.C.AGARWAL)
PROPRIETOR
Membership No. 083820**

CONSOLIDATED BALANCE SHEET

S. No.	PARTICULARS	NOTE NO.	AS AT THE END OF 31-03-2019	AS AT THE END OF 31-03-2018
I	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) PROPERTY, PLANT AND EQUIPMENT	3	21,85,62,854	21,98,42,878
	(b) CAPITAL WORK-IN-PROGRESS		-	-
	(c) GOODWILL	4(i)	1,96,16,477	1,96,16,477
	(d) INTANGIBLE ASSETS	4(ii)	94,705	94,704
	(e) FINANCIAL ASSETS		-	-
	(i) INVESTMENT	5	1,34,86,896	1,34,86,896
	(ii) LOANS	7	1,44,04,163	1,34,39,909
	(iii) TRADE RECEIVABLE	8	6,85,46,564	7,33,50,193
	(iv) OTHER FINANCIAL ASSETS	9	-	-
	(e) DEFERRED TAX ASSETS (NET)	10	60,86,339	49,44,330
	(f) OTHER CURRENT TAX ASSETS (NET)	11	2,61,10,755	3,16,20,597
	(g) OTHER NON-CURRENT ASSETS	12	6,93,26,380	6,78,06,441
	TOTAL NON CURRENT ASSETS (i)		43,62,35,133	44,42,02,425
2	<u>CURRENT ASSETS</u>			
	(a) INVENTORIES	13	98,11,378	98,07,268
	(b) FINANCIAL ASSETS		-	-
	(i) INVESTMENTS	6	43,58,835	38,98,405
	(ii) TRADE RECEIVABLE	14	5,70,67,798	5,79,42,558
	(iii) CASH AND CASH EQUIVALENTS	15	45,67,510	68,09,149
	(iv) BANK BALANCE OTHER THAN (iii) ABOVE	16	71,94,056	71,94,056
	(v) LOANS	17	85,28,238	89,01,072
	(vi) OTHER FINANCIAL ASSETS	18	3,01,140	12,59,268
	(c) OTHER CURRENT TAX ASSETS	19	37,89,168	19,70,530
	(d) OTHER CURRENT ASSETS	20	5,09,42,014	10,54,49,176
	TOTAL CURRENT ASSETS (ii)		14,65,60,138	20,32,31,482
	TOTAL ASSETS (i+ii)		58,27,95,271	64,74,33,907
II	<u>EQUITY AND LIABILITIES</u>			
1	<u>EQUITY SHARE CAPITAL</u>			
	(a) SHARE CAPITAL	21	11,06,94,500	11,06,94,500
	(b) OTHER EQUITY	22	33,77,08,574	33,44,46,384
	Equity attributable to owners of the company		44,84,03,074	44,51,40,884
	Non Controlling Interest		2,38,63,739	2,31,15,810
	TOTAL EQUITY (i)		47,22,66,814	46,82,56,694
2	<u>LIABILITIES</u>			
	<u>NON-CURRENT LIABILITIES</u>			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	23	3,11,09,053	16,07,537
	(ii) TRADE PAYABLES	24	52,756	26,648
	(iii) OTHER FINANCIAL LIABILITIES	25	-	-
	(b) DEFERRED TAX LIABILITIES (NET)	26	-	-
	(c) PROVISIONS	27	2,825	-
	(d) OTHER NON CURRENT LIABILITIES	28	-	-
	TOTAL NON CURRENT LIABILITIES (ii)		3,11,64,634	16,34,185
3	<u>CURRENT LIABILITIES</u>			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	29	5,01,23,945	11,26,80,544
	(ii) TRADE PAYABLES	30	40,16,545	7,27,739
	(iii) OTHER FINANCIAL LIABILITIES	31	19,86,694	23,28,064
	(b) OTHER CURRENT LIABILITIES	32	2,21,51,660	5,79,48,665
	(c) CURRENT PROVISIONS	33	96,862	1,16,877
	(d) CURRENT TAX LIABILITIES	34	9,88,117	37,41,139

TOTAL CURRENT LIABILITIES(iii)	7,93,63,823	17,75,43,028
TOTAL EQUITY AND LIABILITIES(i+ii+iii)	58,27,95,271	64,74,33,907

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED

S. No.	PARTICULARS	NOTE NO.	AS AT THE END OF 31-03-2019	AS AT THE END OF 31-03-2018
	REVENUE FROM OPERATIONS			
I	REVENUE FROM OPERATIONS	35	22,24,85,032	19,61,63,306
II	OTHER INCOME	36	22,68,351	22,15,645
III	TOTAL REVENUE(I+II)		22,47,53,383	19,83,78,951
IV	EXPENSES:			
a	EMPLOYEE BENEFITS EXPENSES	37	4,30,94,472	4,39,80,389
b	FINANCE COSTS	38	1,14,99,887	1,14,24,348
c	DEPRECIATION AND AMORTIZATION EXPENSE	39	15,12,089	19,46,767
d	LOAN PROVISIONS AND WRITE OFFS:	40	2,939	9,617
e	OTHER EXPENSES	41	16,18,53,506	13,67,52,597
	TOTAL EXPENSES		21,79,62,893	19,41,13,718
V	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		67,90,490	42,65,233
VI	EXCEPTIONAL ITEMS		19,14,718	-
VII	PROFIT BEFORE TAX (V-VI)		48,75,772	42,65,233
VIII	TAX EXPENSE	46		
a	CURRENT TAX		12,44,103	9,49,732
b	EARLIER YEARS TAX		8,10,742	35,54,418
c	DEFERRED TAX		(11,44,016)	(52,85,780)
IX	PROFIT/(LOSS) FOR THE PERIOD		39,64,943	50,46,863
X	OTHER COMPREHENSIVE INCOME			
a	EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME NET CHANGE IN FAIR VALUE		47,184	(1,88,609)
b	INCOME TAX RELATING TO ITEMS RECLASSIFIED TO PROFIT & LOSS		2,008	67,535
	OTHER COMPREHENSIVE INCOME FOR THE YEAR (NET OF TAX)		45,176	(1,21,074)
			45,176	(1,21,074)
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	43	40,10,119	49,25,789
XII	EARNING PER EQUITY SHARE			
a	BASIC		0.36	0.46
b	DILUTED		0.36	0.46

Significant Accounting Policies and
Notes forming part of the Financial Statements

(1-62)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AUDITOR'S REPORT

SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

Rajat Prasad (Managing Director) DIN:- 00062612
Priyanka Singh (Director) DIN:- 05343056
Farha Naaz (Company Secretary) M.No. 36952
Vijay Mohan Malik (CFO)

For G.C.Agarwal & Associates
(Chartered Accountants)
Firm Regn. No. 017851N

PLACE: New Delhi
DATED: 30-05-2019

G.C.Agarwal
Proprietor
Membership no: 083820

Consolidated Cash Flow Statement For The Year Period of 1st April 2018 to 31st March 2019

Particulars		Figures as at 31-03-2019 (Amount in ₹)	Figures as at 31-03-2018 (Amount in ₹)
Cash flow from operating activities			
Profit before tax		67,90,490	50,46,863
<u>Adjustments for :</u>			
Depreciation		15,12,089	19,46,767
Loans and Provisions		2,939	9,617
Interest and dividend Received		(12,48,931)	(22,15,645)
Dividend income		(79,816)	-
Interest expense		1,14,99,887	1,14,24,348
Unrealised foreign exchange (gain) / loss			-
Increase in Fair Value of Assets/Inventory		47,184	-
(Profit) / loss on sale of Property, plant & equipments			-
Profit on sale of investment		(1,13,615)	(8,96,513)
Operating profit before working capital changes		1,84,10,227	1,53,15,437
<u>Adjustments for :</u>			
A	(Increase)/decrease in other noncurrent assets	(15,19,939)	(3,15,64,561)
	(Increase)/decrease in other current assets	5,45,07,162	66,46,541
	(Increase)/decrease in loan and advances	(5,91,420)	4,58,34,827
	(Increase)/decrease in inventories	(4,110)	(795)
	(Increase)/decrease in trade receivable	56,78,388	(33,34,808)
	(Increase)/ decrease in other financial assets and others	(1,83,881)	3,60,696
	Increase/(decrease) in Provision	(20,129)	23,232
	Increase/(decrease) in trade payables	33,14,914	(66,69,036)
	Increase/(decrease) in other current liabilities & other liabilities	(3,85,50,027)	3,64,30,354
	Increase/(decrease) in other financial liabilities	(3,41,370)	(21,99,186)
Cash generated from operations		4,06,99,816	6,08,42,701
Current taxes paid		27,78,366	7,89,665
Cash Flow from operating activity before Exceptional Items		4,34,78,182	6,00,53,036
Exceptional items		(19,14,718)	-
Net cash from operating activities (A)		4,15,63,464	6,00,53,036
Cash flow from investing activities			
Purchase of Property, Plant and Equipments		(2,32,065)	(18,48,505)
Sale of Property, plant and equipments		-	-
B	(Increase)/decrease in current investments	(4,60,430)	1,05,60,047
	Profit on sale of investment	1,13,615	8,96,513
Loans/ deposits with subsidiaries		-	-
Interest and dividend received Received		13,28,747	22,15,645
Net cash used in investing activities (B)		7,49,867	1,18,23,700
Cash flow from financing activities			
Proceeds from issue of share capital		-	-
Repayment of long term borrowings		-	(82,21,103)
Proceeds from long term borrowings		2,95,01,516	-
C	Repayment from short term borrowings	(6,25,56,599)	(6,11,47,576)
	Proceeds from Short term borrowings	-	-
Interest paid		(1,14,99,887)	(1,14,24,348)
Dividend paid		-	-
Corporate dividend tax		-	-
Net cash used in financing activities (C)		(4,45,54,970)	(8,07,93,027)
Net increase in cash and cash equivalents (A+B+C)		(22,41,639)	(89,16,291)
Cash and cash equivalents at the beginning of the year		1,40,03,205	2,29,19,496
Cash and cash equivalents at the end of the year		1,17,61,566	1,40,03,205
Components of cash and cash equivalents			
On current accounts		43,34,754	58,71,157
On deposits accounts		-	-
Other Bank Balance		71,94,056	71,94,056
Cash on Hand		2,32,756	9,37,992
Total cash & cash equivalents		1,17,61,566	1,40,03,205

Notes:

1. Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 issued by the Institute of Chartered Accountants of India

2. Previous year's figures regrouped / recasted where ever necessary.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2018				
(a) Equity share capital				
Particulars	(₹ in lakhs)			
	As at 31-03-2019		As at 31-03-2018	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period	1160700	116.07	11,60,700	116.07
Add:-	-	-	-	-
Balance at the end the reporting period	1160700	116.07	1160700	116.07

For the year ended 31st March 2018					(₹ in lakhs)	
Particulars	Securities premium Accounts	General Reserve	Retained Earning	Equity instruments through other comprehensive income	Others	Total
As at April 01,2017	615.16	427.27	2,249.11	2.14	9.89	3,303.58
Profit for the year	-	-	50.47	-	-	50.47
Minority Interest	-	-	8.19	-	-	8.19
Other Comprehensive income for the Year	-	-	-	(1.40)	-	(1.40)
Total Comprehensive income	615.16	427.27	2,291.40	0.74	9.89	3,344.46
Dividend	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-
Balance as at March 31st, 2018	615.16	427.27	2,291.40	0.74	9.89	3,344.46

For the year ended 31st March 2019					(₹ in lakhs)	
Particulars	Securities premium Accounts	General Reserve	Retained Earning	Equity instruments through other comprehensive income	Others	Total
As at April 01,2018	615.16	427.27	2,291.40	0.74	9.89	3,344.46
Profit for the year	-	-	40.00	-	0.20	40.20
Minority Interest	-	-	7.48	-	-	7.48
Other Comprehensive income for the Year	-	-	(0.20)	0.10	-	(0.10)
Total Comprehensive income	615.16	427.27	2,323.92	0.84	10.09	3,377.28
Dividend	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-
Balance as at March 31st, 2019	615.16	427.27	2,323.92	0.84	10.09	3,377.28

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

Rajat Prasad
(Managing Director)
DIN:- 00062612

Priyanka Singh
(Director)
DIN:- 05343056

Farha Naaz
(Company Secretary)
M.No. 36952

Vijay Mohan Malik
(CFO)

For G.C.Agarwal & Associates
(Chartered Accountants)
Firm Regn. No. 017851N

PLACE: New Delhi
DATED: 30-05-2019

G.C.Agarwal
Proprietor
Membership no: 083280

RR FINANCIAL CONSULTANT LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2019****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****1 Corporate overview**

The consolidated financial statements comprise financial statements of RR Financial consultants Ltd (the Holding company) and its subsidiaries (collectively, the group) for the year ended 31 March 2019. The company is public company domiciled in India and is incorporated under the provisions of company Act applicable in India and is listed on the BSE. The registered office of the company is located at 412-422, Indraprakash Building, 21 Barakhamba Road, New Delhi-110001.

The company together with its subsidiaries (collectively referred to as a Group) operate in a wide range of activities such as distribution of financial products, Insurance brokerage, brokerage of financial products and related activities

2 Significant Accounting Policies**A Basis of Preparation of Financial Statements**

In accordance with the notification issued by Ministry of corporate Affairs, the company has adopted Indian Accounting Standards (referred to as "Ind AS" notified under the companies (Indian accounting standards) Rules, 2015 with effect from April 1, 2017. Previous figures have been restated to Ind AS. In accordance with Ind AS 101 First time adoption of Indian accounting standards, the company has presented a reconciliation from the preparation of financial statements Accounting Standards notified by Companies (Accounting Standards) Rules 2016 ("previous GAAP) to Ind AS of shareholders equity as at March 31, 2017 and April 1, 2016 and for the comprehensive net income for the year ended March 31, 2017.

The Consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of companies' act 2013 ("ACT") read with Companies (Indian Accounting Standards) Rules 2015; and the other provisions of the act and rules thereafter.

The consolidated financial statements have been prepared on a going concern basis under historical cost convention basis, except for certain financial instruments measured at fair value.

The group consolidated financial statements are presented in Indian Rupees (₹) All figures appearing in the financial statement are rounded to the nearest Indian Rupees (₹), except where otherwise indicated.

In accordance with Ind AS 101 provisions related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from 1 April 2016. As such, Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward with minimal adjustment. The same first time adoption exemption is also used for subsidiary.

B Principles of consolidation

- i The consolidated financial statements (CFS) comprise the financial statements of RR Financial Consultants Ltd. And its following subsidiaries as at 31st March 2019

S. No.	NAME OF THE COMPANY	COUNTRY OF INCORPORATION	PERCENTAGE SHAREHOLDING AND VOTING POWER
1	RR INSURANCE BROKERS PRIVATE LIMITED	INDIA	100%
2	RR FINCAP PRIVATE LIMITED	INDIA	100%
3	ARIX CONSULTANTS PRIVATE LIMITED	INDIA	100%
4	RR INVESTORS CAPITAL SERVICES PRIVATE LIMITED	INDIA	75%
5	RR EQUITY BROKERS PRIVATE LIMITED	INDIA	100%
6	RR INFRA ESTATES PRIVATE LIMITED	INDIA	100%

- ii The consolidated financial statements have been prepared using uniform accounting policies, in accordance with the generally accepted accounting policies and as per Ind AS 110.
- iii (a) The Financial Statements of the Company and its subsidiary companies have been combined on a line by line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating inter group balances. The nature of business is such that that there is no unrealized profits or losses.

(b) The difference between the costs to the holding company of its investment in the subsidiary company over the holding company's portion of equity of the subsidiary at the time of acquisition of shares in subsidiaries is recognised in the financial statements as goodwill or capital reserve on consolidation, as the case may be. Goodwill arising on account of consolidation has not been amortised.

(c) Inter Group Transactions has not been eliminated as in the opinion of management the transactions has been done in normal course of business.
- iv (a) Minority interest in net results of consolidated subsidiaries for the year is identified and adjusted against the results of the group in order to arrive at the net results attributable to shareholders of the holding company.

(b) Minority interest share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Financial Statements.
- v The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated profit and Loss Account being the profit or Loss on disposal of investment in subsidiary.

(C) Use of Judgments & Estimates

The preparation of consolidated financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.

(D) Revenue Recognition

Income is being accounted for on accrual basis.

Revenue is recognized to the extent that is probable that the economic benefits will flow to the group and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable. The revenue is recognized net of GST(if any).

(E) Property, plant and equipment

- i) Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any.
- ii) The initial cost of an Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use.
- iii) The group has elected to use the exemption available under Ind AS 101 to continue the carrying value of all of its property, plant and equipments as recognised in the financial statements as the date of transition of Ind AS, measured as per previous GAAP and use that as its deemed cost on date of transition (1st April 2017).

- iv) Depreciation on property, plant and equipment is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013.
- v) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are amortised over their respective individual estimated useful life's on straight line method. The group has elected to continue with the carrying value for all its intangible assets as recognised in its Indian GAAP financials as deemed cost as at the transition date (1st April 2017).

(F) Impairment of Non Financial Assets

Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

(G) Valuation of Investment

Investments are valued at acquisition cost Provision is made for diminution in the value of investment which is perceived to be of permanent nature.

(H) Inventories

Stocks of quoted share / debentures and other securities are valued at fair price, but where the fair value is not available, we consider the last value provided.

Stocks of unquoted shares/debenture and other securities valued at fair fair value to the extent possible.

The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income.

(I) Financial Instruments

A financial instrument is any contract that gives rise to a financial assets to one entity and financial liability to another entity.

Financial Assets

- (i) **Financial assets at amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as noncurrent assets. Financial assets are measured initially at fair value plus transaction cost.

Financial assets at amortised cost are represented by trade receivable, security deposits, cash and cash equivalent, employee and other advances.

- (ii) **Financial assets at fair value through other comprehensive Income(FVTOCI)** : All equity investments are measured at fair values. Investments which are held for trading purpose/Investment purpose and where the company has exercised the option to classify the investments as fair value through other comprehensive income (FVTOCI), all fair value changes on the investments are recognised in OCI. The accumulated gain or losses recognised in OCI are classified to retained earnings on sale of such investments.

Financial liabilities**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and in case of loan and borrowings net of directly attributable costs.

Financial liabilities are subsequently measured at amortised cost. For trade and other payable maturity within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

(J) Investment Property

Investment property is property (land or a building-or part of a building-or both) held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

(K) Taxation**(K.1) Current income tax**

Provision for Income tax for the current period is made if applicable on the basis of established tax liability as per the applicable provisions of the Income Tax Act, 1961.

(K.2) Deferred Tax

(i) Deferred Tax is recognised on temporary difference between the carrying amount of assets and liabilities the financial statements and the corresponding tax bases used in computation of taxable profits.

Deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or assets realized, based on tax rates (and tax laws) that have been enacted or subsequently enacted at the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(ii) A deferred tax asset is recognised for unclaimed MAT credits that are carried forward as deferred tax assets.

(L) Gratuity is being provided on cash basis.

(M) Foreign Currency Transaction

(i) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.

ii) Monetary items denominated in foreign currencies at the year-end are translated at the yearend rate, the resultant gain or loss will be recognized in the statement of profit and loss account.

iii) Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.

(N) Provision and contingencies

The group creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources, when there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

(O) Research and Development

Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is capitalised and depreciation is provided on such assets as applicable.

(P) Earnings per share

The Basic earning per share is computed by dividing profit or loss attributable to equity shareholders of the company by weighted average number of equity shares outstanding during the year. The company did not have any potential dilutive securities in any of the years presented.

3 PROPERTY PLANT AND EQUIPMENTS**(a) The Changes in the carrying value of property, plant and equipments for the year ended March 31,2019 are as follows**

Particulars	Land Freehold	Office Premises	Plant and Machinery	office Equipment	Computer	Furniture and Fixtures	vehicle	Total
Gross carrying value as of April 1,2018	51,300	22,91,31,659	4,45,294	77,31,541	72,59,059	30,71,540	1,93,35,053	26,70,25,446
Additions	-		-	75,266	1,56,799	-	-	2,32,065
Deletions	-		-	-	-	-	-	-
Gross carrying value as of March 31,2019	51,300	22,91,31,659	4,45,294	78,06,807	74,15,858	30,71,540	1,93,35,053	6,72,57,511
Accumulated Depreciation as of April 1,2018		1,70,16,767	2,10,627	43,75,359	68,87,714	22,85,203	1,64,06,898	4,71,82,568
Depreciation for the Year	-	-	30,741	5,98,199	52,015	3,09,084	5,22,051	15,12,089
Disposals	-		-	-	-	-	-	-
Accumulated Depreciation as of March 31,2019	-	1,70,16,767	2,41,368	49,73,558	69,39,728	25,94,286	1,69,28,949	4,86,94,657
Net Carrying Amount as at March 31,2019	51,300	21,21,14,892	2,03,926	28,33,249	4,76,130	4,77,254	24,06,104	1,85,62,854
Net carrying value as of April 1,2018	51,300	21,21,14,892	5,71,426	38,17,940	2,25,890	10,90,796	20,68,897	1,99,41,141

Depreciation on Office Premises not provided in two subsidiary companies, as no business activity during the year.

Shop no.N-24, N-25, (C.P.),New Delhi & One Land at Malibu,Guru Gram Town has been mortgaged against loans taken from bank by the group companies.

(b) **The Changes in the carrying value of property, plant and equipments for the year ended March 31,2018 are as follows**

Particulars	Land Freehold	Office Premises	Plant and Machinery	office Equipment	Computer	Furniture and Fixtures	vehicle	Total
Gross carrying value as of April 1,2017	51,300	22,91,31,659	9,87,288	75,05,957	69,40,199	30,71,540	1,74,88,998	26,51,76,941
Additions	-	-	-	2,450	-	-	18,46,055	18,48,505
Deletions	-	-	-	-	-	-	-	-
Gross carrying value as of March 31,2018	51,300	22,91,31,659	9,87,288	75,08,407	69,40,199	30,71,540	1,93,35,053	26,70,25,446
Accumulated Depreciation as of April 1,2017	-	1,70,16,767	4,15,862	36,88,017	67,14,309	19,80,744	1,54,20,101	4,52,35,800
Depreciation for the Year	-	-	62,996	5,92,516	-	3,04,459	9,86,797	19,46,768
Disposals	-	-	-	-	-	-	-	-
Accumulated Depreciation as of March 31,2018	-	1,70,16,767	4,78,858	42,80,533	67,14,309	22,85,203	1,64,06,898	4,71,82,568
Net Carrying Amount as at March 31,2018	51,300	21,21,14,892	5,08,430	32,27,874	2,25,890	7,86,337	29,28,155	21,98,42,878
Net carrying value as of April 1,2017	51,300	21,21,14,892	5,71,426	38,17,940	2,25,890	10,90,796	20,68,897	21,99,41,141

Depreciation on Office Premises not provided in two subsidiary companies, as no business activity during the year.

Shop No N-24 & N-25 Connaught Place, Delhi has been mortgaged against loan taken from bank by a subsidiary company.

4 **INTANGIBLE ASSETS**

4(i) **Goodwill**

Accounting Policy

Goodwill represent the cost of business acquisition in excess of the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquire.

PARTICULARS	As at 31-03-2019	As at 31-03-2018
GOODWILL	1,96,16,477	1,96,16,477
TOTAL	1,96,16,477	1,96,16,477

4(ii) Intangible Assets

The Changes in the carrying value of intangible assets for the year ended March 31,2019 are as follows

Particulars	Intellectual Property Rights	Software	Others	Total
Gross carrying value as of April 1,2018	-	83,75,112	-	83,75,112
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31,2019	-	83,75,112	-	83,75,112
Accumulated Depreciation as of April 1,2018	-	82,80,407	-	82,80,407
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2019	-	82,80,407	-	82,80,407
Net Carrying Amount as at March 31,2019	-	94,705	-	94,705
Net Carrying Amount as at April 1,2018	-	2,62,295	-	2,62,295

The Changes in the carrying value of intangible assets for the year ended March 31,2018 are as follows

Particulars	Intellectual Property Rights	Software	Others	Total
Gross carrying value as of April 1,2017	-	83,75,112.00	-	83,75,112.00
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31,2018	-	83,75,112.00	-	83,75,112.00
Accumulated Depreciation as of April 1,2017	-	81,12,817.00	-	81,12,817.00
Depreciation for the Year	-	1,67,590.00	-	1,67,590.00
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2018	-	82,80,407.00	-	82,80,407.00
Net Carrying Amount as at March 31,2018	-	94,705.00	-	94,705.00
Net Carrying Amount as at April 1,2017	-	2,62,295.00	-	2,62,295.00

5 NON CURRENT INVESTMENT:**INVESTMENTS IN QUOTED INSTRUMENTS**

<u>PARTICULARS</u>	As at 31-03-2019	As at 31-03-2018
INVESTMENT IN MUTUAL FUND	-	-
TOTAL	-	-

INVESTMENTS IN UNQUOTED INSTRUMENTS

<u>PARTICULARS</u>	As at 31-03-2019	As at 31-03-2018
OTHERS	1,34,86,896	1,34,86,896
TOTAL	1,34,86,896	1,34,86,896

6 INVESTMENT

<u>PARTICULARS</u>	As at 31-03-2019	As at 31-03-2018
INVESTMENT IN MUTUAL FUND	43,58,835	38,98,405
TOTAL	43,58,835	38,98,405

7 LOANS

S. No	<u>PARTICULARS</u>	As at 31-03-2019	As at 31-03-2018
(a)	<u>SECURITY DEPOSITS</u>		
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
(b)	LOANS TO RELATED PARTIES	-	-
(c)	LOANS TO EMPLOYEES	-	-
(d)	<u>LOAN TO OTHERS *</u>		
	CONSIDERED GOOD	1,44,04,163	1,34,39,909
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
	TOTAL	1,44,04,163	1,34,39,909

* Loans to others include Loan to parties ₹1,56,67,578 (Previous year ₹12,29,33,244) respectively in one of NBFC Company.

TRADE RECEIVABLES:**8 (Unsecured unless otherwise stated)**

S. No	<u>PARTICULARS</u>	As at 31-03-2019	As at 31-03-2018
(a)	CONSIDERED GOOD	6,85,46,564	7,33,50,193
(b)	CONSIDERED DOUBTFUL	-	-
(c)	LESS:- ALLOWANCE FOR DOUBTFUL DEBTS	-	-
	TOTAL	6,85,46,564	7,33,50,193

9 OTHER FINANCIAL ASSETS

S. No	<u>PARTICULARS</u>	As at 31-03-2019	As at 31-03-2018
(a)	INTEREST RECIVABLE	-	-
(b)	SECURITY DEPOSITS	-	-
(c)	LONG TERM BANK DEPOSIT(MORE THAN 12 MONTHS	-	-
(d)	ADVANCES TO SUBSIDIARY	-	-
(e)	CLAIMS	-	-
(f)	OTHERS	-	-
	TOTAL	-	-

10 DEFERRED TAX :

Deferred income tax reflect the net tax effects of temporary difference between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant component of the company net deferred income tax as follows.

Deferred tax assets:

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
	THE BALANCE COMPROMISE TEMPORARY DIFFERENCE ATTRIBUTAL TO:		
(a)	DEPRECIATION	5,84,389	6,93,373
(b)	UNUSED TAX CREDITS(MAT CREDIT ENTITLEMENT)	55,29,055	42,76,055
(c)	OTHERS	(27,105)	(25,098)
	TOTAL DEFERRED TAX ASSETS	60,86,339	49,44,330

MOVEMENT IN DEFERRED TAX	As at 31-03-2019	As at 31-03-2018
CHARGED/(CREDITED)		
TO PROFIT & LOSS	(1,08,984)	10,09,725
TO OTHER COMPREHENSIVE INCOME	(2,008)	(58,025)
UNUSED TAX CREDITS(MAT CREDIT ENTITLEMENT)	12,53,000	42,76,055
TOTAL	11,42,008	52,27,755

11 NON CURRENT TAX ASSETS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	ADVANCE INCOME TAX AND TAX DEDUCTED AT SOURCE (NET OF PROVISION FOR TAXATION)	2,61,10,755	3,16,20,597
	TOTAL	2,61,10,755	3,16,20,597

12 OTHER NON-CURRENT ASSETS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	ADVANCE TO RELATED PARTIES	-	-
(b)	SECURITY DEPOSITS TO RELATED PARTIES	-	-
(c)	SECURITY DEPOSITS TO OTHERS	2,59,06,050	2,67,78,175
(d)	PREPAID EXPENSES	11,510	1,44,427
(e)	OTHER ADVANCE	4,34,08,820	4,08,83,839
	TOTAL	6,93,26,380	6,78,06,441

13 <u>INVENTORIES</u>				
<u>Investments in equity instruments designated at fair value through other comprehensive income</u>				
S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018	
(a)	A P Rayon Ltd.	8,865	8,865	
(b)	Elder Health Care Ltd.	4,275	4,275	
(c)	Gujarat Inject Ltd.	233	232	
(d)	Essar Securities Ltd.	760	10,340	
(e)	KC Textiles Ltd.	3,165	3,165	
(f)	Motorol India Ltd.	2,100	2,100	
(g)	Motorol India Ltd. (bonus)	2,100	2,100	
(h)	Namaste Export Ltd.	1,040	1,040	
(i)	Pal Peugeot Ltd.	73,980	73,980	
(j)	Parasram Puria Synthetics Ltd.	95,000	95,000	
(k)	Pasupati Spinning & Weaving Mill Ltd.	612	696	
(l)	PCS Data General India Ltd.	9,405	9,405	
(m)	Pittie Cement & Industries Ltd.	40,000	40,000	
(n)	Rajashtan Breweries Ltd.	29,325	29,325	
(o)	Rinki Petrochemicals Ltd.	1,000	1,000	
(p)	Sanghi Polyesters Ltd.	135	135	
(q)	Sarla Credit & Securities Ltd	21,42,680	21,42,680	
(r)	TANFAC Industries Ltd	21,745	6,100	
(s)	Winsome Yarns Ltd	1,872	3,744	
(t)	Rathi Alloys Steel Ltd.	1,700	1,700	
(u)	Total of Quoted Shares	24,39,992	24,35,882	
	Unquoted Shares			
(a)	Disco Electronics	2,250	2,250	
(b)	Esanda Finance & Leasing Ltd	2,70,000	2,70,000	
(c)	Narayan Travels & Tours Ltd	35,00,000	35,00,000	
(d)	Narayan Travels & Tours Ltd(RRSSBL)	20,00,000	20,00,000	
(e)	Spartek Goods (P) Ltd	15,00,000	15,00,000	
	Total of Unquoted Shares	72,72,250	72,72,250	
	Unquoted Debenture			
(a)	Pasupati Spinning & Weaving Mills	80,750	80,750	
	Total of Unquoted Debentures	80,750	80,750	
	Quoted Debenture/Securities			
(a)	DCM Shri Ram Consolidate (NCD)	2,211	2,211	
(b)	Herdila Unimers Ltd. (NCD)	625	625	
(c)	ICICI Ltd.	5,600	5,600	
(d)	Niwas Spinning (FCD)	9,950	9,950	
	Total of Quoted Debenture/Securities	18,386	18,386	
		98,11,378	98,07,268	

14 TRADE RECEIVABLES:
(Unsecured unless otherwise stated)

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	CONSIDERED GOOD *	5,70,67,798	5,79,42,558
(b)	CONSIDERED DOUBTFUL		
	TOTAL TRADE RECEIVABLE	5,70,67,798	5,79,42,558
(c)	LESS:- ALLOWANCE FOR DOUBTFUL DEBTS		-
	TOTAL	5,70,67,798	5,79,42,558

In respect of two Subsidiary companies involved in security/commodity trading, Balance of Parties Accounts Shown Net (i.e. net of Debit & credit) as in the opinion of management it is difficult to differential Parties as nature of accounts differs from day to day and therefore it has not bifurcated debtors for more than 1 years and whole amount has been shown less than 1Years.

15 CASH & CASH EQUIVALENTS :

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	BALANCE WITH BANKS		
	IN DEPOSITS ACCOUNTS	-	-
	IN CURRENT ACCOUNTS	43,34,754	58,71,157
(b)	CHEQUES,DRAFTS ON HAND	-	-
(c)	CASH ON HAND	2,32,756	9,37,992
	TOTAL	45,67,510	68,09,149

16 OTHER BANK BALANCE

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	EARMARKED BALANCE		
	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 3 MONTHS BUT LESS THAN 12 MONTHS	21,94,056	21,94,056
(b)	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 12 MONTHS	50,00,000	50,00,000
(c)	MARGIN MONEY	-	-
	TOTAL	71,94,056	71,94,056

17 LOANS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	<u>SECURITY DEPOSITS</u>		
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
(b)	LOANS TO RELATED PARTIES	-	-
(c)	LOANS TO EMPLOYEES	50,000	2,00,000
(d)	<u>LOAN TO OTHERS</u>		
	CONSIDERED GOOD	4,78,238	87,01,072
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
	TOTAL	85,28,238	89,01,072

* Loans to others include Loan to parties ₹84.78Lacs (Previous year ₹ 87.01Lacs) in one of NBFC Company.

18 OTHER CURRENT FINANCIAL ASSETS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	INTEREST RECIVABLE	3,01,140	12,59,268
(b)	SECURITY DEPOSITS	-	-
(c)	EMPLOYEE ADVANCES	-	-
(d)	ADVANCES TO RELATED PARTIES	-	-
(e)	CLAIMS	-	-
(f)	OTHERS	-	-
	TOTAL	3,01,140	12,59,268

19 OTHER CURRENT TAX ASSETS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	CURRENT YEARS TAXES RECOVERABLE (NET OF LIABILLITY)	37,89,168	19,70,530
(b)	ADVANCE PAYMENT OF INCOME TAX	-	-
(c)	SERVICE TAX RECIVABLE	-	-
	TOTAL	37,89,168	19,70,530

20 OTHER CURRENT ASSETS:

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	PREPAID EXPENSES	1,09,114	7,15,062
(b)	ADVANCE TO SUPPLIERS	-	-
(c)	ADVANCE OTHERS THAN CAPITAL ADVANCES	5,08,32,900	10,47,34,114
(d)	RECOVERABLE FROM GST	-	-
(e)	OTHERS	-	-
	TOTAL	5,09,42,014	10,54,49,176

21 SHARE CAPITAL:

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	<u>(i) AUTHORISED:</u> 12,000,000 (LAST YEAR 12,000,000) EQUITY SHARES OF Rs.10/-EACH	12,00,00,000	12,00,00,000
(b)	<u>(ii) ISSUED, SUBSCRIBED & PAID UP</u> SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD 1,10,60,700 (Previous Year 1,10,60,700) EQUITY SHARES OF ` 10/- EACH	-	-
	Add: ADDITIONS DURING THE YEAR	-	-
	Add: Share Forfeited	87,500	87,500
	TOTAL	11,06,94,500	11,06,94,500

A Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

S. No	Particulars	AS AT MARCH 2019		AS AT MARCH 2018	
		Number	Value	Number	Value
a)	SHARE OUTSTANDING AT THE BEGINNING OF THE PERIOD	1,10,60,700	11,06,07,000	1,10,60,700	11,06,07,000
b)	ISSUED DURING THE YEAR	-	-	-	-
c)	SHARE OUTSTANDING AT THE END OF THE PERIOD	1,10,60,700	11,06,07,000	1,10,60,700	11,06,07,000

B The Group has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. The group declares and pays dividend in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to the number of equity shares held

C Details of Shareholders holding more than 5% shares					
S. No	Name of Shareholder	AS AT MARCH 2019		AS AT MARCH 2018	
		No. of Share held	% of Holding	No. of Share held	% of Holding
(a)	RAJAT PRASAD	62,36,700	56.39	62,36,700	56.39

22 OTHER EQUITY:

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	RESERVE AND SURPLUS		
(b)	SECURITY PREMIUM ACCOUNT	6,15,16,250	6,15,16,250
(c)	GENERAL RESERVE	4,27,26,877	4,27,26,877
(d)	RETAINED EARNING	23,23,73,191	22,91,39,945
(e)	EQUITY THROUGH OTHER COMPREHENSIVE INCOME	83,299	73,977
(f)	OTHER RESERVES	10,08,957	9,89,335
	TOTAL OTHER EQUITY	33,77,08,574	33,44,46,384

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	GENERAL RESERVE		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD**	4,27,26,877	4,27,26,877
	ADDITIONS DURING THE YEAR		-
	AT THE END OF THE ACCOUNTING PERIOD	4,27,26,877	4,27,26,877
(b)	SECURITIES PREMIUM ACCOUNT		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD**	6,15,16,250	6,15,16,250
	ADDITIONS DURING THE YEAR		
	LESS:- BONUS SHARES ISSUED		
	AT THE END OF THE ACCOUNTING PERIOD	6,15,16,250	6,15,16,250

		As at 31-03-2019	As at 31-03-2018
(c)	<u>SURPLUS</u>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD*	22,91,39,945	22,49,11,773
	ADDITIONS DURING THE YEAR	39,64,943	50,46,863
	ADD: TRANSFERRED FROM EQUITY THROUGH CI (BALANCE IN STATEMENT OF PROFIT & LOSS A/C)	35,854	
	LESS : ALLOCATIONS AND APPROPRIATIONS		
	MINORITY INTEREST	7,47,928	8,18,691
	INTERIM DIVIDEND		
	TAX ON DIVIDEND		
	STATUTORY RESERVE FUND	19,622	
	AT THE END OF THE ACCOUNTING PERIOD	23,23,73,191	22,91,39,945
(d)	<u>STATUTORY RESERVE FUND</u>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	9,89,335	9,89,335
	ADDITIONS DURING THE YEAR	19,622	-
	AT THE END OF THE ACCOUNTING PERIOD	10,08,957	9,89,335
(e)	<u>EQUITY THROUGH OTHER COMPREHENSIVE INCOME</u>		
	OPENING BALANCE	73,977	2,14,019
	ADDITIONS/(DELETION) DURING THE YEAR	45,176	(1,40,042)
	LESS: TRANSFERRED TO PROFIT & LOSS A/C	35,854	-
	CLOSING BALANCE	83,299	73,977
	GRAND TOTAL(A+B+C+D)	33,77,08,574	33,44,46,384

* Net of minority Interest.

** Net of minority Interest and difference between cost of investments in subsidiary companies and equity share capital portion held by the holding company.

23 NON CURRENT LIABILITIES

BORROWINGS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	<u>SECURED</u>		
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS		
	Tata Capital Ltd.*	2,99,74,919	-
	ICICI Bank **	8,31,174	13,04,577
	(c) LOANS FROM RELATED PARTIES	-	-
	(d) OTHER LOANS AND ADVANCE	-	-
		3,08,06,093	13,04,577
(b)	<u>UNSECURED</u>		
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS	-	-
	(c) LOANS FROM RELATED PARTIES	-	-
	(d) OTHER LOANS AND ADVANCE	3,02,960	3,02,960
		3,02,960	3,02,960
	TOTAL	3,11,09,053	16,07,537

* Secured against Mortgage of property of Subsidiary Company and personal Guarantees of Holding Company and Directors

** ICICI Bank loan secured against hypothecation of Car.

24 TRADE PAYABLES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	SUNDRY CREDITORS	52,756	26,648
(b)	DUE TO RELATED PARTIES	-	-
(c)	DUE TO OTHERS	-	-
	TOTAL	52,756	26,648

25 OTHER NON CURRENT FINANCIAL LIABILITIES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	DEPOSITS	-	-
(b)	SECURITY DEPOSITS FROM RELATED PARTIES	-	-
	TOTAL	-	-

26 DEFERRED TAX LIABILITIES (NET)

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	DEFERRED TAX LIABILITIES	-	-
	TOTAL	-	-

27 PROVISIONS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	PROVISIONS FOR EMPLOYEE BENEFITS	-	-
(b)	PROVISION FOR TAX	2,825	-
	TOTAL	2,825	-

28 OTHER NON CURRENT LIABILITIES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	ADVANCES FROM RELATED PARTIES	-	-
(b)	ADVANCES FROM OTHERS	-	-
(c)	OTHERS	-	-
	TOTAL	-	-

29 BORROWINGS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	<u>SECURED</u>		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	-	-
	Corporation Bank*	2,04,99,090	4,00,26,155
	DCB Bank**	96,09,855	4,54,54,389
	(c.) LOANS FROM RELATED PARTIES	-	-
	(d.) OTHER LOANS	-	-
		3,01,08,945	8,54,80,544
(b)	<u>UNSECURED</u>		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	-	-
	(c.) LOANS FROM RELATED PARTIES	2,00,15,000	2,72,00,000
	(d.) OTHER LOANS	-	-
		2,00,15,000	2,72,00,000
	TOTAL	5,01,23,945	11,26,80,544

* Corporation Bank OD (Secured against Mortgage of Property and personal Guarantee of Director).

** DCB Bank OD(Secured against Mortgage of Property and personal Guarantee of Director).

30 Trade Payables

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	SUNDRY CREDITORS*	40,16,545	7,27,739
(b)	DUE TO RELATED PARTIES	-	-
(c)	DUE TO OTHERS	-	-
	TOTAL	40,16,545	7,27,739

In respect of two Subsidiary companies involved in security/commodity trading, Balance of Parties

* Accounts Shown Net (i.e. net of Debit & credit) as in the opinion of management it is difficult to differential Parties as nature of accounts differs from day to day.

31 OTHER FINANCIAL LIABILITIES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	SECURITY	75,000	-
(b)	DEPOSITS	19,11,694	23,28,064
(c)	OTHER LIABILITIES (INCLUDING CREDITORS FOR EXPENSES AND OTHERS)	-	-
	TOTAL	19,86,694	23,28,064

32 OTHER CURRENT LIABILITIES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	REVENUE IN ADVANCE	-	-
(b)	OTHER ADVANCE	1,52,34,922	4,58,75,000
(c)	STATUTORY LIABILITIES	3,70,360	2,98,468
(d)	OTHER LIABILITIES PAYABLE	65,46,378	1,17,75,197
	TOTAL	2,21,51,660	5,79,48,665

33 CURRENT PROVISIONS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	PROVISIONS LIABILITIES OF EXPENSES FOR EXPENSES	278	23,232
(b)	PROVISION CONTINGENT PROVISION AGAINST STANDARD ASSETS	- 96,584	- 93,645
	TOTAL	96,862	1,16,877

34 CURRENT TAX LIABILITIES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	CURRENT TAX LIABILITIES	1,41,796	3,46,361
(b)	TDS PAYABLE	4,51,969	2,47,740
(c)	SERVICE TAX PAYABLE	-	-
(d)	GST PAYABLE	3,94,352	31,47,038
	TOTAL	9,88,117	37,41,139

35 REVENUE FROM OPERATIONS

	As at 31-03-2019	As at 31-03-2018
Investment Income		
BROKERAGE, CONSULTANCY & AUILLIARY SERVICES	17,65,58,498	18,53,86,995
Income from SHARES / DEBENTURES / SECURITIES		
TRADING (net)	4,08,40,641	61,06,428
OTHER OPERATING REVENUES	50,85,893	46,69,883
NET REVENUE FROM OPERATIONS	22,24,85,032	19,61,63,306

* Income from securities trading net of (after reducing value of purchase ₹ 26400.90 Lacs and value of opening stock ₹97.75 Lacs from value of sale ₹26809.42 Lacs value closing stock ₹97.63 Lacs. previous year Income from securities trading net of (after reducing value of purchase ₹3441.69 Lacs and value of opening stock ₹97.74 Lacs from value of sale ₹3502.75 Lacs value closing stock ₹97.75 Lacs.

36 OTHER INCOME:

	As at 31-03-2019	As at 31-03-2018
INTEREST INCOME	12,48,931	11,14,318
DIVIDEND INCOME	79,816	68,209
NET GAIN/LOSS ON SALE OF FIXED ASSET/INVESTMENT	1,13,615	8,96,513
OTHER INCOME / STALE CHQ. WRINTTEN BACK	13,082	-
INTEREST ACCURED ON BONDS	50,468	-
INTEREST RECEIVED ON INCOME TAX REFUND	6,88,693	-
OTHER NON-OPERATING INCOME	73,745	1,36,605
TOTAL	22,68,351	22,15,645

37 EMPLOYEE BENEFITS EXPENSES

	As at 31-03-2019	As at 31-03-2018
SALARY AND WAGES	3,14,36,534	3,10,92,014
DIRECTOR'S REMUNERATIONS	26,98,154	27,31,395
CONTRIBUTION TO PROVIDENT FUND AND ESIC	15,57,697	18,53,149
TRANSPORT ALLOWANCE	44,87,636	44,66,901
ARREAR PROVIDENT FUND AND ESIC	-	5,89,757
GRADUITY	3,78,231	33,863
OTHER EXPENSES	50,016	3,87,014
WORKERS AND STAFF WELFARE	12,03,304	5,23,107
BONUS	12,82,900	23,03,189
TOTAL	4,30,94,472	4,39,80,389

38	FINANCIAL COSTS:	As at 31-03-2019	As at 31-03-2018
	INTEREST EXPENSES	369	2,446
	INTEREST TO BANK	1,10,23,539	89,87,164
	INTEREST TO PARTIES/DISTRIBUTORS	-	12,15,370
	INTEREST TO LOAN OTHER THEN BANKS	-	3,55,993
	INTERST ON TDS & OTHER TAXES	1,958	5,33,892
	OTHER BORROWING COSTS	4,74,021	3,29,483
	TOTAL	1,14,99,887	1,14,24,348
39	DEPRECIATION AND AMORTZATION EXPNSE:	As at 31-03-2019	As at 31-03-2018
	DEPRECIATION	15,12,089	19,46,767
	PRELIMINARY & PRE-OPERATIVE EXP.WRITTEN OFF	-	-
	TOTAL	15,12,089	19,46,767
40	LOAN PROVISIONS AND WRITE OFFS:	As at 31-03-2019	As at 31-03-2018
	GENERAL PROVISION FOR STANDARD ASSETS	2,939	9,617
	TOTAL	2,939	9,617
41	OTHER EXPENSES:	As at 31-03-2019	As at 31-03-2018
	ADVERTISEMENT EXPENSES.	3,12,628	1,62,857
	BANK CHARGES	4,07,043	7,36,120
	COMPUTER REPAIR AND MAINTANCE	25,900	1,11,700
	CONNECTIVITY CHARGES	2,47,265	-
	DEMAT EXPENSES	2,26,966	3,44,178
	DONATION	49,600	10,805
	BUSINESS PROMOTION EXP.	33,66,751	3,44,537
	DR./CR. W/O	35,99,053	(6,218)
	ELECTRICITY EXPENSES	72,38,611	25,12,500
	FESTIVAL CELEBERATION EXPENSES	9,128	11,715
	FEES & TAXES	2,08,206	5,39,399
	GENERAL EXPENSES	7,42,987	10,58,546
	INSURANCE	1,16,052	1,03,282
	LEGAL EXPENSES	7,67,270	5,82,477
	NEWS PAPER & PERIODICALS	18,825	23,330
	PAYMENT TO THE AUDITORS	85,025	1,40,316
	PENALTIES	5,18,396	2,40,781
	POSTAGE & COURIER EXP.	2,06,923	3,37,265
	PRINTING & STATIONERY	2,50,871	3,32,070
	PROFESSIONAL CHARGES	14,87,500	15,78,250
	RENT PAID	13,50,700	22,96,143
	REPAIR & MAINTENANCE	30,94,893	20,31,249
	SECURITY GUARD EXPENSES	3,49,000	3,76,153
	SUB-BROKERAGE / COMMISSION & INCENTIVES ETC.	12,69,79,401	11,27,61,103
	SUBSCRIPTION/MEMBERSHIP FEES	6,35,246	3,47,217
	TRANSACTION CHARGES - PAID	-	1,64,838
	TELEPHONE EXP.	17,64,050	20,48,414
	TRAVELLING & CONVEYANCE EXPENSES	11,77,413	11,61,061
	VEHICLE RUNNING AND MAINTENANCE EXPENSES	-	31,400
	V-SET & LEASING CHARGES	3,61,573	2,11,666
	ONLINE DATA	-	1,43,000
	STAFF TRAINING	99,000	39,765
	FRIEGHT AND CARTAGE	8,100	45,400
	ROUND OFF	(826)	14
	INTT ACCURED	-	24,251
	MISC. EXPENSES	11,54,489	12,30,784
	BAD DEBT WRITTEN OFF	49,95,468	46,76,229
	TOTAL	16,18,53,506	13,67,52,597

42	Payment to Auditors :	As at 31-03-2019	As at 31-03-2018
	Particulars		
	Statutory Audit Fees	1,40,316	1,40,316
	Total	1,40,316	1,40,316

43	EARNINGS PER SHARES	As at 31-03-2019	As at 31-03-2018
a	Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	39,64,943	50,46,863
b	Weighted Average number of Equity Shares used as denominator for calculating EPS	1,10,60,700	1,10,60,700
c	Basic and Diluted Earnings per Share (₹)	0	0
d	Face Value per Equity Share (₹)	10	10

44 **RELATED PARTY DISCLOSURE**

As per Ind AS 24, the disclosures of transactions with the related parties are given below :

a **List of Related Parties (as identified and certified by the Management)**

Parties where control exists

S. No.	Name of the Related Party	Relationship
1	Shri Rajat Prasad	Key Managerial Personnel
2	Mrs. Minu Tandon	Key Managerial Personnel
3	Mrs. Priyanka Singh	Key Managerial Personnel
4	Shri Jeetesh Kumar	Key Managerial Personnel
5	Shri Pawan Gupta	Key Managerial Personnel
6	Shri Rajiv Kumar Saxena	Key Managerial Personnel
7	Ms. Farha Naaz	Key Managerial Personnel
8	Shri Vijay Mohan Malik	Key Managerial Personnel

b **Transactions during the year with related parties.**

Remuneration	Key Managerial Personnel	₹ 2731395.00 (only of directors)
Amount Due from us as	Key Managerial Personnel	₹ 200.15 Lacs
Amount Due to us as	Associate Company	₹ 1.99 Lacs

45 **Contingent Liabilities and Commitments**

(to be extent not provided for)

(i) Contingent liabilities shall be classified as:

	Particulars	As at 31 March 2019	As at 31 March 2018
(a)	Claims against the company not acknowledged as debts; Claim by the clients against issuer company having Govt. Guarantee for recovery of Bonds amount in which RR Financial has been made a party.	596.18 Lac	607 Lac
(b)	Bank guarantees outstanding against Loan for subsidiary Co.	855 Lac	900 Lac
(c)	Bank guarantees outstanding against Stock Exchange for subsidiary Co.	21.50 Lac	21.50 Lac
(d)	Other money for which the company is contingently liable	Nil	Nil

(ii) Commitments shall be classified as:

(a)	Estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil	Nil
(b)	Uncalled liability on shares and other investments partly paid;	Nil	Nil
(c)	Other commitments (specify nature)	Nil	Nil

46 INCOME TAX EXPENSES**(a) Income tax expenses****Current Tax:**

Current income tax for the year	12,44,103	9,49,732
Adjustments for current tax of prior periods	8,10,742	35,54,418
(A)	20,54,845	45,04,150

Deferred Tax

Decrease/(increase) in deferred tax asset	1,08,984	(52,85,780)
Decrease/(increase) in deferred tax liabilities	-	-
Unused tax(credit)[Mat credit entitlement]	-	-
Unused tax(credit)/reversal[Mat credit entitlement] of prior periods	(12,53,000)	-
(B)	(11,44,016)	(52,85,780)
(A)+(B)	9,10,829	(7,81,630)

(b) Reconciliation of tax expenses and the accounting profit multiplied by India domestic tax rate for March 31 2017 and March 2018

Accounting Profit Before Income tax expenses	48,75,772	42,65,233
Tax at Indian tax rate of (Company paid tax under section 115JB(Minimum Alternate Tax) of Income Tax Act,1961)	9,49,732	18,65,000
<u>Tax effect of :</u>		
Non Deduction tax expenses	-	-
Tax effects of amounts which are not deductible in calculating taxable income	-	-
Dividend Income	-	-
Capital Receipt	-	-
Other items	-	-
Tax relating to earlier years	35,54,418	35,54,418
Deferred tax Assets	1,08,984	(52,85,780)
MAT Credit Entitlement	(12,53,000)	
Income tax Expenses	33,60,134	1,33,638

47 Financial instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(l) to the financial statements.

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as at March 31, 2019 is as follows

(₹ lakhs)

Particulars	Fair value through profit & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	46	46
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	72	72
Investments	-	44	-	44
Trade receivables	-	-	571	571
Loans	-	-	229	229
Inventories	-	98	-	98
Other financial assets	-	-	3	3
Total	-	142	921	1,062
Financial liabilities				
Trade payables	-	-	41	41
Borrowings	-	-	812	812
Other financial liabilities	-	-	20	20
Total	-	-	853	853

The carrying value of financial instruments by categories as at March 31, 2018 is as follows

(₹ lakhs)

Particulars	Fair value through profit & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	68	68
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	72	72
Investments	-	39	-	39
Trade receivables	-	-	579	579
Loans	-	-	223	223
Inventory	-	98	-	98
Other financial assets	-	-	13	13
Total	-	137	955	1,093
Financial liabilities				
Trade payables	-	-	8	8
Borrowings	-	-	1,143	1,143
Other financial liabilities	-	-	23	23
Total	-	-	1,150	1,150

Fair value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the company's assets and liabilities are measured at fair value in balance sheet.

Particulars	(₹ lakhs)		
	Fair value hierarchy as at March 31, 2019		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	68	-	-
Investment in unquoted equity instruments	-	73	-
Unquoted Debenture	-	1	-
Quoted Debenture/Securities	-	-	-
Total	68	74	-

Particulars	(₹ lakhs)		
	Fair value hierarchy as at March 31, 2018		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	63	-	-
Investment in unquoted equity instruments	-	73	-
Unquoted Debenture	-	1	-
Quoted Debenture/Securities	-	-	-
Total	64	74	-

The fair value of financial instruments have been calculated in reference to the intermediate market rate of the stocks available.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's principal financial liabilities, comprise of loans and borrowing, trade and other payables. The main purpose of these financial liabilities is to finance the company operations. The company financial assets include loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

The company is exposed to market risk, interest rate risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Such changes in the value of financial instruments may results from changes in the interest rate risk, credit, liquidity and other market changes.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flow of financial instruments will fluctuate because of changes in market interest rates.

Credit risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instruments or customer contracts, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivable) and from its investing activities and financial institutions and other financial instruments.

Liquidity risk:

Liquidity risk is the risk that an entity will have difficulties in paying its financial liabilities. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

48 Previous years figures has been regrouped and rearranged wherever considered necessary so as to make them comparable with those of the current year.

49 **Micro, Small and Medium Enterprises Development Act, 2006**

On the basis of information and record available with the Management, the following disclosure pursuant to the above Act are made for the amounts due to the Micro and Small Enterprises, who have registered with the competent authorities:

Particulars	2018-19	2017-18
The principal amount and the interest due thereon remaining unpaid to any Micro / Small Supplier	Nil	Nil
The interest by the buyer as above, along with the amount of payment made beyond the appointed date during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (Which has been paid but beyond the appointed day during the year) but without adding the interest.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting years.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small / Micro Enterprises.	Nil	Nil

50 **SEGMENT REPORTING**

As per the management all fees are received from financial services and capital market. Therefore in accordance with Indian accounting standard 108 on segment reporting, financial services is the only reportable business segment and cannot be segregated. In the circumstances segment information required by Ind AS 108 of the Institute of Chartered Accountants of India, is not applicable.

51 **Deferred Tax**

The management has provided / account for deferred tax liability / assets in holding company, in accordance with the Indian Accounting Standards 12 issued by The Institute of Chartered Accountants of India (Ind AS 12) on 'Accounting for Taxes on Income' as the same is expected to be realized in the foreseeable future. Further, the management has provided/account for deferred tax liability in subsidiary companies, in accordance by the Indian Accounting Standard 12 issued by The Institute of Chartered Accountants of India.

52 **Foreign Currency Transactions**

Expenditure incurred in Foreign Currency	NIL
Income in Foreign Currency	NIL
Other Receipts	NIL

- 53 All Parties Accounts are subject to confirmation.
- 54 Exceptional item includes penalty of Rs. 19,14,718/- for previous year raised and paid during the year.
- 55 In the opinion of the Board of Directors, all assets other than fixed assets have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated unless specified otherwise.
- 56 Embarked balance with Bank in deposit accounts include deposit of Rs 5000000/- (previous year Rs 5000000/- under lien with IRDA)
- 57 In one of the subsidiary which is NBFC Management has classified all Advances/Loans given as standard Assets as in its opinion and as per stipulations of contract all advances/Loans including Interest are payable on demand.
- 58 No provision has been made for amount of Rs 3 Crore Paid against claim by a Investor in view of Management same is recoverable from issuer company.
- 59 No provision has been for Sundry debtors more than 12 months (as shown In note no 8and 14) in respect to seven subsidiaries companies which includes revenues provided on estimated basis in the earlier years as mentioned in Accounting Policy of the financial statements as steps is being taken by the management to reconcile and recover the amount.
- 60 Non operative bank balances whether in debit or credit are subject to confirmation and reconciliation.
- 61 There were no business activities in three subsidiaries of the Group from previous years. However, the accounts of the company have been prepared on the basis of going concern assumption as the management does not see any uncertainty to meet the third party obligations as of now.
- 62 The accumulated losses of two of the subsidiary of the "Group" have exceeded the net worth of the company and the company has been incurring cash losses for the past few years. However, the accounts of the company have been prepared on the basis of going concern assumption as in the opinion of the management does not see any uncertainty to meet the third party obligation."

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

Rajat Prasad (Managing Director) DIN:- 00062612	Priyanka Singh (Director) DIN:- 05343056	Farha Naaz (Company Secretry) M.No. 36952	Vijay Mohan Malik (CFO)	For G.C.Agarwal & Associates (Chartered Accountants) Firm Regn. No. 017851N
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PLACE: New Delhi
DATED: 30-05-2019

G.C.Agarwal
Proprietor
Membership no: 083820

STANDALONE INDEPENDENT AUDITOR'S REPORT**G.C. AGARWAL & ASSOCIATES**

(Chartered Accountants)

240, Ghalib Apartments, Parwana road, Pitampura, New Delhi-110034

**TO THE MEMBERS OF
RR FINANCIAL CONSULTANTS LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of **R R FINANCIAL CONSULTANTS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred as the "order"), based on our audit, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that :
 - b. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - c. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from Our examination of those books;
 - d. The Balance Sheet, the Statement of Profit and Loss (including Other comprehensive income), the Cash Flow Statement and statement change in equity dealt with by this Report are in agreement with the books of account;
 - e. In our opinion, the aforesaid standalone financial statements comply with the applicable Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f. On the basis of written representations received from the directors as on 31 March 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019, from being appointed as a director in terms of Section 164(2) of the Act;
 - g. With respect to the adequacy of internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its standalone financial position in its financial statements - Refer Note 44 and 52 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year in consideration.

For: G.C.AGARWAL & ASSOCIATES

**(Chartered Accountants)
Firm Regn No.017851N**

**Place: New Delhi
Dated: 30th May 2019**

**(G.C.AGARWAL)
PROPRIETOR
Membership No. 083820**

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

- i.
 - a) The Company has maintained proper records of Fixed Assets but full particulars including quantitative details and situation of fixed assets has not been shown
 - b) According to information and explanation given to us the fixed assets were physically verified during the year and no material discrepancies were noted. In our opinion, the frequency of verification is reasonable.
 - c) According to the information and explanation given to us and on the basis of the examination of records of the company, the title deeds of immovable properties are held in the name of the company.
- ii. As explained to us physical verification of inventory of shares / debentures has been conducted at reasonable intervals by the management and discrepancies noticed on such physical verification between physical stocks and books records were not material considering the operations of the company and the same have been properly dealt with in the book of account.
- iii. During the year the Company has granted loans to the parties (Group companies including subsidiaries) listed in the register maintained under Section 189 of the Act. The terms & condition on which the loan has been granted were not prima facie prejudicial to the interest of the company. According to information and explanation given to me, there is no stipulation with regard to its repayment and interest. The said loan is repayable on demand.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013, with respect to loans and investment made.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act, and the rules framed there under to the extent notified.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.
 - a. According to the records of the Company and the information and explanation given to us, the Company has been generally regular in depositing its undisputed statutory dues such as Provident Fund, Employees' State Insurance, Income Tax, Service Tax, goods and service tax and any other material statutory dues whichever is applicable to the Company with the appropriate authorities during the year.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, goods and service tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2019, for a period of more than six months from the date they became payable.
 - c. According to the information and explanation given to us, no statutory due is outstanding on account of dispute.

- viii. According to the records of the Company examined by us and the information and explanation given to us the company does not have any loans or borrowings from the financial institution or bank or debenture holders as at the balance sheet date. Accordingly, Paragraph 3(viii) of the Order is not applicable.
- ix. In our opinion and according to the information and the explanations given to me, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Further, the company does not have any term loans as at the balance sheet date. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. Based upon the audit procedures performed and to the best of our knowledge and belief and according to the explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided form managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private allotment of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.
- xvi. The company has obtained registration under section 45-IA of the Reserve Bank of India Act 1934.

For: G.C.AGARWAL & ASSOCIATES

**(Chartered Accountants)
Firm Regn No.017851N**

**Place: New Delhi
Dated: 30th May 2019**

**(G.C.AGARWAL)
PROPRIETOR
Membership No. 083820**

Annexure B to the Independent Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of R R FINANCIAL CONSULTANTS LIMITED ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In Our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For: G.C.AGARWAL & ASSOCIATES

**(Chartered Accountants)
Firm Regn No.017851N**

**Place: New Delhi
Dated: 30th May 2019**

**(G.C.AGARWAL)
PROPRIETOR
Membership No. 083820**

BALANCE SHEET

S. No.	PARTICULARS	NOTE NO.	AS AT THE END OF 31-03-2019	AS AT THE END OF 31-03-2018
I	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) PROPERTY PLANT AND EQUIPMENTS	3	8,19,723	11,67,711
	(b) CAPITAL WORK IN PROGRESS		-	-
	(c) GOODWILL		-	-
	(d) INTANGIBLE ASSETS	4	-	-
	(e) FINANCIAL ASSETS			
	(i) INVESTMENTS	5	26,15,39,477	26,15,39,477
	(ii) LOANS	7	82,73,011	82,72,011
	(ii) TRADE RECEIVABLE	8	-	-
	(iv) OTHER FINANCIAL ASSETS	9	-	-
	(f) DEFERRED TAX ASSETS (NET)	10	14,92,776	15,34,382
	(g) NON CURRENT TAX ASSETS(NET)	11	30,60,966	30,84,198
	(h) OTHER NON-CURRENT ASSETS	12	18,82,98,131	18,92,20,256
	TOTAL NON CURRENT ASSETS (i)		46,34,84,084	46,48,18,035
2	<u>CURRENT ASSETS</u>			
	(a) INVENTORIES	13	98,11,378	98,07,268
	(b) FINANCIAL ASSETS			
	(i) INVESTMENTS	6	3,17,523	-
	(ii) TRADE RECEIVABLE	14	3,75,501	23,29,932
	(iii) CASH AND CASH EQUIVALENTS	15	8,133	83,752
	(iv) BANK BALANCE OTHER THAN (iii) ABOVE	16	-	-
	(v) LOANS	17	-	67,10,000
	(vi) OTHER FINANCIAL ASSETS	18	-	-
	(c) CURRENT TAX ASSETS(NET)	19	27,922	6,218
	(d) OTHER CURRENT ASSETS	20	27,351	43,695
	TOTAL CURRENT ASSETS(ii)		1,05,67,808	1,89,80,865
	TOTAL ASSETS (i+ii)		47,40,51,892	48,37,98,900
II	<u>EQUITY AND LIABILITIES</u>			
1	<u>EQUITY</u>			
	(a) EQUITY SHARE CAPITAL	21	11,06,94,500	11,06,94,500
	(b) OTHER EQUITY	22	28,14,86,524	28,14,20,748
	TOTAL EQUITY (i)		39,21,81,024	39,21,15,248
2	<u>LIABILITIES</u>			
	<u>NON-CURRENT LIABILITIES</u>			
	<u>(a) FINANCIAL LIABILITIES</u>			
	(i) BORROWINGS	23	1,30,99,945	1,30,99,945
	(ii) TRADE PAYABLES	24	26,648	26,648
	(iii) OTHER FINANCIAL LIABILITIES	25	-	-
	(b) DEFERRED TAX LIABILITIES (NET)	26	-	-
	(c) PROVISIONS	27	-	-
	(d) OTHER NON CURRENT LIABILITIES	28	-	-
	TOTAL NON CURRENT LIABILITIES (ii)		1,31,26,593	1,31,26,593
	<u>CURRENT LIABILITIES</u>			
	<u>(a) FINANCIAL LIABILITIES</u>			
	(i) BORROWINGS	29	5,27,65,000	7,73,80,000
	(ii) TRADE PAYABLES	30	-	-
	(iii) OTHER FINANCIAL LIABILITIES	31	-	-
	(b) OTHER CURRENT LIABILITIES	32	1,59,08,081	8,07,466
	(c) PROVISIONS	33	-	23,232
	(d) CURRENT TAX LIABILITIES(NET)	34	71,194	3,46,361
	TOTAL CURRENT LIABILITIES(iii)		6,87,44,275	7,85,57,059
	TOTAL EQUITY AND LIABILITIES(i+ii+iii)		47,40,51,892	48,37,98,900

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED

S. No.	PARTICULARS	NOTE NO.	AS AT THE END OF 31-03-2019	AS AT THE END OF 31-03-2018
	<u>REVENUE FROM OPERATIONS</u>			
I	REVENUE FROM OPERATIONS	35	58,21,646	73,58,702
II	OTHER INCOME	36	99,365	93,209
III	TOTAL REVENUE(I+II)		59,21,011	74,51,911
IV	<u>EXPENSES:</u>			
a	EMPLOYEE BENEFITS EXPENSES	37	6,31,478	12,17,798
b	FINANCE COSTS	38	369	15,400
c	DEPRECIATION AND AMORTIZATION EXPENSE	39	3,47,988	6,38,212
d	OTHER EXPENSES	40	48,37,564	54,58,581
	TOTAL EXPENSES		58,17,399	73,29,991
V	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		1,03,612	1,21,920
VI	EXCEPTIONAL ITEMS		-	-
VII	PROFIT BEFORE TAX (V-VI)		1,03,612	1,21,920
VIII	TAX EXPENSE	45		
a	CURRENT TAX		20,000	23,232
b	EARLIER YEARS TAX		3,980	14,60,827
c	DEFERRED TAX		34,392	(15,44,195)
IX	PROFIT(LOSS) FOR THE PERIOD		45,240	1,82,056
X	OTHER COMPREHENSIVE INCOME		-	-
a	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT & LOSS		-	-
b	EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME NET CHANGE IN FAIR VALUE		27,750	(50)
c	INCOME TAX RELATING TO ITEMS RECLASSIFIED TO PROFIT & LOSS		7,214	(13)
d	OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX		20,536	(37)
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		65,776	1,82,019
XII	EARNING PER EQUITY SHARE (FACE VALUE ₹ 10)			
a	BASIC	42	0.00	0.02
b	DILUTED		0.00	0.02

Significant Accounting Policies and Notes forming part of the Financial Statements

(1-55)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SIGNED IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE.

Rajat Prasad
(Managing Director)
DIN:- 00062612

Priyanka Singh
(Director)
DIN:- 05343056

Farha Naaz
(Company Secretary)
M.No. 36952

Vjay Mohan Malik
(CFO)

For : G.C.Agarwal & Associates
Chartered Accountants
(Firm Regn No.017851N)

PLACE: New Delhi
DATED: 30-05-2019

G.C.Agarwal
(Proprietor)
(Membership no.083820)

Standalone Cash Flow Statement For The Year Period of 1st April 2018 to 31st March 2019

Particulars		Figures as at 31-03-2019 (Amount in ₹)	Figures as at 31-03-2018 (Amount in ₹)
	Cash flow from operating activities		
	Profit before tax	1,03,612	1,21,920
	<u>Adjustments for :</u>		
	Depreciation	3,47,988	6,38,212
	Loans and Provisions	-	-
	Interest Received	-	-
	Dividend income	(79,816)	(68,209)
	Interest expense	369	15,400
	Unrealised foreign exchange (gain) / loss	-	-
	Increase in Fair Value of Assets/Inventory	27,750	(50)
	(Profit) / loss on sale of Property, plant & equipments	-	-
	Profit on sale of investment	-	-
	Operating profit before working capital changes	3,99,903	7,07,273
	<u>Adjustments for :</u>		
A	(Increase)/decrease in other noncurrent assets	9,22,125	4,90,000
	(Increase)/decrease in other current assets	16,344	(43,695)
	(Increase)/decrease in loan and advances	67,09,000	41,40,056
	(Increase)/decrease in inventories	(4,110)	(795)
	(Increase)/decrease in trade receivable	19,54,431	(21,35,791)
	(Increase)/ decrease in other financial assets and others	64,838	(3,34,382)
	Increase/(decrease) in Provision	(23,232)	23,232
	Increase/(decrease) in trade payables	-	-
	Increase/(decrease) in other current liabilities & other liabilities	1,48,25,448	(22,98,691)
	Increase/(decrease) in other financial liabilities	-	-
	Cash generated from operations	2,48,64,747	5,47,207
	Current taxes paid	(87,290)	(2,37,422)
	Cash Flow from operating activity before Exceptional Items	2,47,77,457	7,84,629
	Exceptional items	-	-
	Net cash from operating activities (A)	2,47,77,457	7,84,629
	Cash flow from investing activities		
	Purchase of Property, Plant and Equipments	-	-
	Sale of Property, plant and equipments	-	-
B	(Increase)/decrease in current investments	(3,17,523)	-
	Profit on sale of investment	-	-
	Loans/ deposits with subsidiaries	-	-
	Interest and dividend received Received	79,816	68,209
	Net cash used in investing activities (B)	(2,37,707)	68,209
	Cash flow from financing activities		
	Proceeds from issue of share capital	-	-
	Repayment of long term borrowings	-	-
	Proceeds from long term borrowings	-	-
	Repayment from short term borrowings	-	-
C	Proceeds from Short term borrowings	(2,46,15,000)	(11,49,639)
	Interest paid	(369)	(15,400)
	Dividend paid	-	-
	Corporate dividend tax	-	-
	Net cash used in financing activities (C)	(2,46,15,369)	(11,65,039)
	Net increase in cash and cash equivalents (A+B+C)	(75,619)	(3,12,201)
	Cash and cash equivalents at the beginning of the year	83,752	3,95,953
	Cash and cash equivalents at the end of the year	8,133	83,752
Components of cash and cash equivalents			
	On current accounts	4,164	59,783
	On deposits accounts	-	-
	Cash on Hand	3,969	23,969
	Total cash & cash equivalents	8,133	83,752

Notes:

- Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 issued by the Institute of Chartered Accountants of India
- Previous year's figures regrouped / recasted where ever necessary.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2019**(a) Equity share capital**

Particulars	As at 31-03-2019		As at 31-03-2018	
	No. of Shares	Amounts	No. of Shares	Amounts
Balance at the beginning of the reporting period	11,60,700	1,16,07,000	11,60,700	1,16,07,000
Add:-	-	-	-	-
Balance at the end the reporting period	11,60,700	1,16,07,000	11,60,700	1,16,07,000

For the year ended 31st March 2018

(₹ in lakhs)

Particulars	Securities premium Accounts	General Reserve	Retained Earning	Equity instruments through other comprehensive income	Others	Total
As at April 01,2017	241.43	427.27	2,143.47	0.22	-	2,812.38
Profit for the year	-	-	1.82	-	-	1.82
Other Comprehensive income for the Year	-	-	-	-	-	-
Total Comprehensive income	241.43	427.27	2,145.29	0.22	-	2,814.20
Dividend	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-
Balance as at March 31st, 2018	241.43	427.27	2,145.29	0.22	-	2,814.20

For the year ended 31st March 2019

(₹ in lakhs)

Particulars	Securities premium Accounts	General Reserve	Retained Earning	Equity instruments through other comprehensive income	Others	Total
As at April 01,2018	241.43	427.27	2,145.29	0.22	-	2,814.20
Profit for the year	-	-	0.45	-	-	0.45
Other Comprehensive income for the Year	-	-	-	-	-	-
Total Comprehensive income	241.43	427.27	2,145.74	0.22	-	2,814.66
Dividend	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-
Balance as at March 31st, 2019	241.43	427.27	2,145.74	0.22	-	2,814.66

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

Rajat Prasad (Managing Director) DIN:- 00062612	Priyanka Singh (Director) DIN:- 05343056	Farha Naaz (Company Secretry) M.No. 36952	Vijay Mohan Malik (CFO)	For G.C.Agarwal & Associates Chartered Accountants Firm Regn. No. 017851N
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PLACE : New Delhi
DATED : 30-05-2019G.C.Agarwal
(Chartered Accountants)
Membership no: 083280

NOTES TO THE STANDLONE FINANCIAL STATEMENTS**1 Corporate overview**

RR Financial consultants Ltd ("the company") is a public limited company domiciled in India and incorporated under the provisions of companies Act, 1956. The address of its corporate office is 412-422, 4th floor, Indraprakash building, 21 barakhamba road, New Delhi 110001. Its shares are listed on BSE Ltd. The company is engaged in investment related activities such as investment in subsidiary & brokerage of financial products

2 Significant Accounting Policies**(A) Basis of Preparation of Financial Statements**

In accordance with the notification issued by Ministry of corporate Affairs, the company has adopted Indian Accounting Standards (referred to as "Ind AS" notified under the companies (Indian accounting standards) Rules, 2015 with effect from April 1, 2017. Previous figures have been restated to Ind AS. In accordance with Ind AS 101 First time adoption of Indian accounting standards, the company has presented a reconciliation from the preparation of financial statements Accounting Standards notified by Companies (Accounting Standards) Rules 2016("previous GAAP) to Ind AS of shareholders equity as at march 31, 2017 and April 1, 2016 and for the comprehensive net income for the year ended March 31, 2017.

The financial statements are prepared in accordance with Indian Accounting Standards(Ind AS) notified under section 133 of companies act 2013 ("ACT") read with Companies(Indian Accounting Standards) Rules 2015; and the other provisions of the act and rules thereafter.

The financial statements have been prepared on a going concern basis under historical cost convention basis, except for certain financial instruments measured at fair value.

The company financial statements are presented in Indian Rupees (₹) All figures appearing in the financial statement are rounded to the nearest Indian Rupees (₹), except where otherwise indicated.

(B) Use of Judgments & Estimates

The preparation of financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.

(C) Revenue Recognition

Income is being accounted for on accrual basis

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at fair value of the consideration received or receivable. The revenue is recognized net of GST(if any)

(D) Property, plant and equipment

i) Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any.

ii) The initial cost of an Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use.

iii) The company has elected to use the exemption available under Ind AS 101 to continue the carrying value of all of its property, plant and equipments as recognised in the financial statements as the date of transition of Ind AS, measured as per previous GAAP and use that as its deemed cost on date of transition (1st April 2018).

iv) Depreciation on property, plant and equipment is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013.

- v) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are amortised over their respective individual estimated useful life's on straight line method. The company has elected to continue with the carrying value for all its intangible assets as recognised in its Indian GAAP financials as deemed cost as at the transition date (1st April 2018).

(E) Impairment of Non Financial Assets

Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

(F) Valuation of Investment

Investments are valued at acquisition cost Provision is made for diminution in the value of investment which is perceived to be of permanent nature.

(G) Inventories

Stocks of quoted share /debentures and other securities are valued at fair price, but where the fair value is not available, we consider the last value provided.

Stocks of unquoted shares/debenture and other securities valued at fair fair value to the extent possible.

The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income.

(H) Investment in subsidiaries, Joint ventures and Associates

Investment in equity shares of subsidiaries, joint ventures and associates are recorded at cost.

(I) Financial Instruments

A financial instrument is any contract that gives rise to financial assets to one entity and financial liability to another entity.

Financial Assets

- (i) **Financial assets at amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as noncurrent assets. Financial assets are measured initially at fair value plus transaction cost.

Financial assets at amortised cost are represented by trade receivable, security deposits, cash and cash equivalent, employee and other advances.

- (ii) **Financial assets at fair value through other comprehensive Income(FVTOCI) :**

All equity investments are measured at fair values. Investments which are held for trading purpose/Investment purpose and where the company has exercised the option to classify the investments as fair value through other comprehensive income (FVTOCI), all fair value changes on the investments are recognised in OCI. The accumulated gain or losses recognised in OCI are classified to retained earnings on sale of such investments.

Financial liabilities**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and in case of loan and borrowings net of directly attributable costs.

Financial liabilities are subsequently measured at amortised cost. For trade and other payable maturity within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

(J) Investment Property

Investment property is property (land or a building-or part of a building-or both) held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

(K) Taxation**(K1) Current income tax**

Provision for Income tax for the current period is made if applicable on the basis of established tax liability as per the applicable provisions of the Income Tax Act, 1961.

(K.2) Deferred Tax

(i) Deferred Tax is recognised on temporary difference between the carrying amount of assets and liabilities the financial statements and the corresponding tax bases used in computation of taxable profits.

Deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or assets realized, based on tax rates(and tax laws) that have been enacted or subsequently enacted at the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(ii) A deferred tax asset is recognised for unclaimed MAT credits that are carried forward as deferred tax assets.

(L) Gratuity is being provided on cash basis.

(M) Foreign Currency Transaction

(i) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.

ii) Monetary items denominated in foreign currencies at the year-end are translated at the year end rate, the resultant gain or loss will be recognized in the statement of profit and loss account.

iii) Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.

(N) Provision and contingencies

The company creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources, when there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

(O) Research and Development

Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is capitalised and depreciation is provided on such assets as applicable.

(P) Earnings per share

The Basic earning per share is computed by dividing profit or loss attributable to equity shareholders of the company by weighted average number of equity shares outstanding during the year. The company did not have any potential dilutive securities in any of the years presented.

3 PROPERTY PLANT AND EQUIPMENTS**(a) The Changes in the carrying value of property, plant and equipments for the year ended March 31,2019 are as follows**

Particulars	Land Freehold	Office Premises	office Equipment	vehicle	Total
Gross carrying value as of April 1,2018	51,300	-	2,26,235	1,39,70,196	1,42,47,731
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
Gross carrying value as of March 31,2019	51,300	-	2,26,235	1,39,70,196	1,42,47,731
Accumulated Depreciation as of April 1,2018	-	-	1,11,074	1,29,68,946	1,30,80,020
Depreciation for the Year	-	-	45,248	3,02,740	3,47,988
Disposals	-	-	-	-	-
Accumulated Depreciation as of March 31,2019	-	-	1,56,322	1,32,71,686	1,34,28,008
Net Carrying Amount as at March 31,2019	51,300	-	69,913	6,98,510	8,19,723
Net carrying value as of 31st March,2018	51,300	-	1,15,161	10,01,250	11,67,711

(b) The Changes in the carrying value of property, plant and equipments for the year ended March 31,2018 are as follows

Particulars	Land Freehold	Office Premises	office Equipment	vehicle	Total
Gross carrying value as of April 1, 2017	51,300	-	2,26,235	1,39,70,196	1,42,47,731
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
Gross carrying value as of March 31, 2018	51,300	-	2,26,235	1,39,70,196	1,42,47,731
Accumulated Depreciation as of April 1, 2017	-	-	65,826	1,23,75,982	1,24,41,808
Depreciation for the Year	-	-	45,248	592964	6,38,212
Disposals	-	-	-	-	-
Accumulated Depreciation as of March 31, 2018	-	-	1,11,074	1,29,68,946	1,30,80,020
Net Carrying Amount as at March 31, 2018	51,300	-	1,15,161	10,01,250	11,67,711
Net carrying value as of 31st March, 2017	51,300	32,27,914	2,05,657	21,87,178	56,72,049

4 INTANGIBLE ASSETS

The Changes in the carrying value of intangible assets for the year ended March 31,2019 are as follows

Particulars	Intellectual Property Rights	Software	Others	Total
Gross carrying value as of April 1,2018	-	-	-	-
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31,2019	-	-	-	-
Accumulated Depreciation as of April 1,2018	-	-	-	-
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2019	-	-	-	-
Net Carrying Amount as at March 31,2019	-	-	-	-
Net Carrying Amount as at March 31,2018	-	-	-	-

The Changes in the carrying value of intangible assets for the year ended March 31,2018 are as follows

Particulars	Intellectual Property Rights	Software	Others	Total
Gross carrying value as of April 1,2017	-	-	-	-
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31,2018	-	-	-	-
Accumulated Depreciation as of April 1,2017	-	-	-	-
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2018	-	-	-	-
Net Carrying Amount as at March 31,2018	-	-	-	-
Net Carrying Amount as at March 31,2017	-	-	-	-

**5 NON CURRENT INVESTMENT:
INVESTMENTS IN EQUITY SHARES (QUOTED)**

INVESTMENTS IN SUBSIDIARY UNQUOTED EQUITY SHARES AT COST

Particulars	No. of units 31-03-2019	No. of units 31-03-2018	As at 31-03-2019	As at 31-03-2018
RR INFRA ESATE PVT. LTD.	77,770	77,770	4,88,34,173	4,88,34,173
RR INVESTORS CAPITAL SERVICES PVT. LTD. [F.V. □ 10]	10,00,000	10,00,000	2,07,45,000	2,07,45,000
RR BROKERAGE ASSURANCE SER. PVT. LTD. [F.V. □ 10]	25,00,000	25,00,000	5,67,00,000	5,67,00,000
ARIX CONSULTANT PVT. LTD. [F.V. □ 10]	50,000	50,000	5,00,000	5,00,000
RR EQUITY BROKERS PVT. LTD.	10,00,00,000	10,00,00,000	11,47,60,304	11,47,60,304
RR FINCAP PVT. LTD. [F.V. □ 1]	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000
Total			26,15,39,477	26,15,39,477

6 CURRENT INVESTMENT:

PARTICULARS	As at 31-03-2019	As at 31-03-2018
<u>INVESTMENTS IN EQUITY SHARES (QUOTED)</u>	-	-
<u>INVESTMENTS IN MUTUAL FUND</u>	3,17,523	-
TOTAL	3,17,523	-

7 LOANS

PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a) <u>SECURITY DEPOSITS</u>		
CONSIDERED GOOD	-	-
CONSIDERED DOUBTFUL	-	-
LESS: ALLOWANCE FOR DOUBTFUL	-	-
(b) LOANS TO RELATED PARTY	77,61,096	77,60,096
(c) LOANS TO EMPLOYEES	-	-
(d) <u>LOAN TO OTHERS</u>		
CONSIDERED GOOD	5,11,915	5,11,915
CONSIDERED DOUBTFUL		
LESS: ALLOWANCE FOR DOUBTFUL		
TOTAL	82,73,011	82,72,011

8 TRADE RECEIVABLES:(Unsecured unless otherwise stated)

PARTICULARS	As at 31-03-2019	As at 31-03-2018
CONSIDERED GOOD	-	-
CONSIDERED DOUBTFUL	-	-
LESS: ALLOWANCE FOR DOUBTFUL	-	-
TOTAL	-	-

9 OTHER FINANCIAL ASSETS

PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a) INTEREST RECIVABLE	-	-
(b) SECURITY DEPOSITS	-	-
(c) LONG TERM BANK DEPOSIT(MORE THAN 12 MONTHS)	-	-
(d) ADVANCES TO SUBSIDIARY	-	-
(e) CLAIMS	-	-
(f) OTHERS	-	-
TOTAL	-	-

10 DEFERRED TAX :

Deferred income tax reflect the net tax effects of temporary difference between the carrying amount of assets and liabilities for financial reporting Purposes and the amounts used for income tax purposes. Significant component of the company net deferred income tax as follows.

Deferred tax assets:

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
	THE BALANCE COMPROMISE TEMPORARY DIFFERENCE ATTRIBUTAL TO:		
(a)	DEPRECIATION	7,43,730	7,98,122
(b)	UNUSED TAX CREDITS(MAT CREDIT ENTITELEMENT)	7,66,073	7,46,073
(c)	OTHERS	(17,027)	(9,813)
	TOTAL DEFERRED TAX ASSETS	14,92,776	15,34,382

	MOVEMENT IN DEFERRED TAX	As at 31-03-2019	As at 31-03-2018
	CHARGED/(CREDITED)		
	TO PROFIT & LOSS	54,392	7,98,122
	TO OTHER COMPREHENSIVE INCOME	7,214	13
	UNUSED TAX CREDITS(MAT CREDIT ENTITLEMENT)	(20,000)	7,46,073
	TOTAL	41,606	15,44,208

11 NON CURRENT TAX ASSETS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	ADVANCE INCOME TAX AND TAX DEDUCTED AT SOURCE (NET OF PROVISION FOR TAXATION)	30,60,966	30,84,198
	TOTAL	30,60,966	30,84,198

12 OTHER NON-CURRENT ASSETS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	ADVANCE TO RELATED PARTIES	15,82,25,256	15,84,25,256
(b)	SECURITY DEPOSITS TO RELATED PARTIES	-	-
(c)	SECURITY DEPOSITS TO OTHERS	72,875	7,95,000
(d)	PREPAID EXPENSES	-	-
(e)	OTHER ADVANCE	3,00,00,000	3,00,00,000
	TOTAL	18,82,98,131	18,92,20,256

13 INVENTORIES**Investments in equity instruments designated at fair value through other comprehensive income**

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	A P Rayon Ltd.	8,865	8,865
(b)	Elder Health Care Ltd.	4,275	4,275
(c)	Gujarat Inject Ltd.	233	232
(d)	Essar Securities Ltd.	760	10,340
(e)	KC Textiles Ltd.	3,165	3,165
(f)	Motorol India Ltd.	2,100	2,100
(g)	Motorol India Ltd. (bonus)	2,100	2,100
(h)	Namaste Export Ltd.	1,040	1,040
(i)	Pal Peugeot Ltd.	73,980	73,980
(j)	Parasram Puria Synthetics Ltd.	95,000	95,000
(k)	Pasupati Spinning & Weaving Mill Ltd.	612	696
(l)	PCS Data General India Ltd.	9,405	9,405
(m)	Pittie Cement & Industries Ltd.	40,000	40,000
(n)	Rajasthan Breweries Ltd.	29,325	29,325
(o)	Rinki Petrochemicals Ltd.	1,000	1,000
(p)	Sanghi Polyesters Ltd.	135	135
(q)	Sarla Credit & Securities Ltd	21,42,680	21,42,680
(r)	TANFAC Industries Ltd	21,745	6,100
(s)	Winsome Yarns Ltd	1,872	3,744
(t)	Rathi Alloys Steel Ltd.	1,700	1,700
(u)	Total of Quoted Shares	24,39,992	24,35,882
	Unquoted Shares		
(a)	Disco Electronics	2,250	2,250
(b)	Esanda Finance & Leasing Ltd	2,70,000	2,70,000
(c)	Narayan Travels & Tours Ltd	35,00,000	35,00,000
(d)	Narayan Travels & Tours Ltd(RRSSBL)	20,00,000	20,00,000
(e)	Spartek Goods (P) Ltd	15,00,000	15,00,000
	Total of Unquoted Shares	72,72,250	72,72,250
	Unquoted Debenture		
(a)	Pasupati Spinning & Weaving Mills	80,750	80,750
	Total of Unquoted Debentures	80,750	80,750
	Quoted Debenture/Securities		
(a)	DCM Shri Ram Consolidate (NCD)	2,211	2,211
(b)	Herdila Unimers Ltd. (NCD)	625	625
(c)	ICICI Ltd.	5,600	5,600
(d)	Niwas Spinning (FCD)	9,950	9,950
	Total of Unquoted Debenture/Securities	18,386	18,386
	TOTAL	98,11,378	98,07,268

14 **TRADE RECEIVABLES:**
(Unsecured unless otherwise stated)

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	Considered Good	3,75,501	23,29,932
(b)	Considered doubtful	-	-
(c)	Less: Allowance For Doubtful Debts	-	-
	TOTAL	3,75,501	23,29,932

15 **CASH & CASH EQUIVALENTS :**

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	BALANCE WITH BANKS		
	IN DEPOSITS ACCOUNTS	-	
	IN CURRENT ACCOUNTS	4,164	59,783
(b)	CHEQUES,DRAFTS ON HAND	-	
(c)	CASH ON HAND	3,969	23,969
	TOTAL	8,133	83,752

16 **OTHER BANK BALANCE**

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	Earmarked Balance		
(b)	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 3 MONTHS BUT LESS THAN 12 MONTHS	-	-
(c)	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 12 MONTHS	-	-
(d)	MARGIN MONEY	-	-
	TOTAL		

17 **LOANS**

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	SECURITY DEPOSITS		
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
		-	-
(b)	LOANS TO RELATED PARTIES	-	67,10,000
(c)	LOANS TO EMPLOYEES	-	-
(d)	LOAN TO OTHERS	-	-
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
	TOTAL	-	67,10,000

18 OTHER CURRENT FINANCIAL ASSETS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	INTEREST RECIVABLE	-	-
(b)	SECURITY DEPOSITS	-	-
(c)	EMPLOYEE ADVANCES	-	-
(d)	ADVANCES TO SUBSIDIARY	-	-
(e)	CLAIMS	-	-
(f)	OTHERS	-	-
	TOTAL	-	-

19 CURRENT TAX ASSETS (NET)

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	CURRENT YEARS TAXES RECOVERABLE (NET OF LIABILLITY)	47,922	6,218
(b)	ADVANCE PAYMENT OF INCOME TAX	-	-
(c)	LESS: PROVISION FOR TAXATION	(20,000)	-
(d)	IGST	-	-
(e)	INPUT CGST	-	-
(f)	INPUT IGST	-	-
(g)	INPUT SGST	-	-
	TOTAL	27,922	6,218

20 OTHER CURRENT ASSETS:

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	PREPAID EXPENSES	27,351	43,695
(b)	ADVANCE TO SUPPLIERS	-	-
(c)	ADVANCE OTHERS THAN CAPITAL ADVANCES	-	-
(d)	RECOVERABLE FROM GST	-	-
	TOTAL	27,351	43,695

21 SHARE CAPITAL:

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	(i) AUTHORISED: 12,000,000 (LAST YEAR 12,000,000) EQUITY SHARES OF Rs.10/-EACH	12,00,00,000	12,00,00,000
(b)	(ii) ISSUED, SUBSCRIBED & PAID UP SHARE AT THE BEGINNING OF THE ACCOUNTING PERIOD 1,10,60,700/- (Previous Year 1,10,60,700/-) EQUITY SHARE OF ` 10/- ADD: FORFIETED SHARE 15600 Share (Previous year 15600 share)	11,06,07,000 87,500	11,06,07,000 87,500
	TOTAL	11,06,94,500	11,06,94,500

A Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

S. No	PARTICULARS	AS AT 31st MARCH 2019		AS AT 31st MARCH 2018	
		Number	Value	Number	Value
(a)	SHARE OUTSTANDING AT THE BEGINNING OF THE PERIOD	1,10,60,700	11,06,07,000	1,10,60,700	11,06,07,000
(b)	ISSUED DURING THE YEAR	-	-	-	-
(c)	SHARE OUTSTANDING AT THE END OF THE PERIOD	1,10,60,700	11,06,07,000	1,10,60,700	11,06,07,000

B The Group has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. The group declares and pays dividend in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to the number of equity shares held

C Details of Shareholders holding more than 5% shares

S. No	Name of Shareholder	AS AT MARCH 2019		AS AT MARCH 2018	
		No. of Share held	% of Holding	No. of Share held	% of Holding
	RAJAT PRASAD	63,01,400	56.97	63,01,400	56.97

22 OTHER EQUITY:

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	RESERVE AND SURPLUS	-	-
(b)	SECURITY PREMIUM ACCOUNT	2,41,42,500	2,41,42,500
(c)	GENERAL RESERVE	4,27,26,877	4,27,26,877
(d)	RETAINED EARNING EQUITY THROUGH OTHER	21,45,73,819	21,45,28,579
(e)	COMPREHENSIVE INCOME	43,328	22,792
(f)	OTHER RESERVES	-	-
	TOTAL OTHER EQUITY	28,14,86,524	28,14,20,748

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	GENERAL RESERVE		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	4,27,26,877	4,27,26,877
	ADDITIONS DURING THE YEAR		-
	AT THE END OF THE ACCOUNTING PERIOD	4,27,26,877	4,27,26,877
(b)	SECURITIES PREMIUM ACCOUNT		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	2,41,42,500	2,41,42,500
	ADDITIONS DURING THE YEAR		-
	Less:- BONUS SHARES ISSUED		-
	AT THE END OF THE ACCOUNTING PERIOD	2,41,42,500	2,41,42,500

(c)	<u>SURPLUS</u>	As at 31-03-2019	As at 31-03-2018
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	21,45,28,579	21,43,46,523
	ADDITIONS DURING THE YEAR (BALANCE IN STATEMENT OF PROFIT & LOSS A/C)	45,240	1,82,056
	<i>Less : ALLOCATIONS AND APPROPRIATIONS</i>		
	INTERIM DIVIDEND		-
	TAX ON DIVIDEND		-
	AT THE END OF THE ACCOUNTING PERIOD	21,45,73,819	21,45,28,579
(d)	<u>EQUITY THROUGH OTHER COMPREHENSIVE INCOME</u>		
	OPENING BALANCE	22,792	22,829
	ADDITIONS/(DELETION) DURING THE YEAR	20,536	(37)
	CLOSING BALANCE	43,328	22,792
	GRAND TOTAL(A+B+C+D)	28,14,86,524	28,14,20,748

23 NON CURRENT LIABILITIES
LONG TERM BORROWINGS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	<u>SECURED</u>		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	-	-
	(c.) LOANS FROM RELATED PARTIES	-	-
	(d.) OTHER LOANS AND ADVANCE	-	-
		-	-
(b)	<u>UNSECURED</u>		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	-	-
	(c.) LOANS FROM RELATED PARTIES	1,30,99,945	1,30,99,945
	(d.) OTHER LOANS AND ADVANCE	-	-
		1,30,99,945	1,30,99,945
	TOTAL	1,30,99,945	1,30,99,945

24 NON CURRENT TRADE PAYABLES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	SUNDRY CREDITORS	26,648	26,648
(b)	DUE TO SUBSIDIARIES	-	-
(c)	DUE TO OTHERS	-	-
	TOTAL	26,648	26,648

25 OTHER NON CURRENT FINANCIAL LIABILITIES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	DEPOSITS	-	-
(b)	SECURITY DEPOSITS FROM RELATED PARTIES	-	-
	TOTAL	-	-

26 DEFERRED TAX LIABILITIES (NET)

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	DEFERRED TAX LIABILITIES	-	-
	TOTAL	-	-

27 LONG-TERM PROVISIONS:

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	PROVISIONS FOR EMPLOYEE BENEFITS	-	-
(b)	OTHERS	-	-
	TOTAL	-	-

28 OTHER NON CURRENT LIABILITIES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	ADVANCES FROM SUBSIDIARY	-	-
(b)	ADVANCES FROM OTHERS	-	-
(c)	OTHERS	-	-
	TOTAL	-	-

29 BORROWINGS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	SECURED		
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS	-	-
	(c) LOANS FROM RELATED PARTIES	-	-
	(d) OTHER LOANS	-	-
(b)	UNSECURED		
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS	-	-
	(c) LOANS FROM RELATED PARTIES	5,27,65,000	7,73,80,000
	(d) OTHER LOANS	-	-
	TOTAL	5,27,65,000	7,73,80,000

30 TRADE PAYABLES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	SUNDRY CREDITORS	-	-
(b)	DUE TO SUBSIDIARIES	-	-
(c)	DUE TO OTHERS	-	-
	TOTAL	-	-

31 OTHER FINANCIAL LIABILITIES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	SECURITY	-	-
(b)	DEPOSITS	-	-
(c)	OTHER LIABILITIES (INCLUDING CREDITORS FOR EXPENSES AND OTHERS)	-	-
	TOTAL	-	-

32 OTHER CURRENT LIABILITIES

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	REVENUE IN ADVANCE	-	-
(b)	OTHER ADVANCE	-	-
(c)	STATUTORY LIABILITIES	-	-
(d)	OTHER LIABILITIES PAYABLE	6,73,159	8,07,466
(e)	TEMPORARY OVERDRAWN BANK BALANCE AS PER BOOK	1,52,34,922	-
	TOTAL	1,59,08,081	8,07,466

33 CURRENT PROVISIONS

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	PROVISIONS FOR EMPLOYEE BENEFITS LIABILITIES OF EXPENSES FOR EXPENSES	-	-
(b)	PROVISION	-	-
(c)	PROVISION FOR CURRENT YEAR TAX	-	23,232
	TOTAL	-	23,232

34 CURRENT TAX LIABILITIES (NET)

S. No	PARTICULARS	As at 31-03-2019	As at 31-03-2018
(a)	CURRENT TAX LIABILITIES	71,194	3,46,361
	TOTAL	71,194	3,46,361

(d) Investment in Subsidiaries, Joint Ventures and Associates

The company has elected to use the exemption to measure all investments in subsidiaries, joint Ventures and Associates as recognised in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition(1st April 2016).

35 REVENUE FROM OPERATIONS

<u>Investment Income</u>	As at 31-03-2019	As at 31-03-2018
INCOME FROM SECURITIES TRADING (NET)	(11,536)	846
BROKERAGE, CONSULTANCY & AUXILLIARY SERVICES	58,33,182	73,57,856
OTHER OPERATING REVENUES	-	-
NET REVENUE FROM OPERATIONS	58,21,646	73,58,702

Note (i):- Income from securities trading net of (after reducing value of purchase NIL and value of opening stock ₹9774664/- from value of sale NIL and value closing stock ₹9763128/- in previous year Income from securities trading net of (after reducing value of purchase ₹0/- and value of opening stock ₹ 9773818/- from value of sale NIL and value closing stock ₹ 9774664/-

36	<u>OTHER INCOME:</u>	As at 31-03-2019	As at 31-03-2018
	DIVIDEND INCOME	79,816	68,209
	NET GAIN/LOSS ON INVESTMENT	5,418	
	OTHER NO-OPERATING INCOME	14,131	25,000
	TOTAL	99,365	93,209
37	<u>EMPLOYEE BENEFITS EXPENSE</u>	As at 31-03-2019	As at 31-03-2018
	SALARY AND WAGES	-	15,794
	DIRECTOR'S REMUNERATIONS	6,00,000	12,00,000
	WORKERS AND STAFF WELFARE	31,478	2,004
	TOTAL	6,31,478	12,17,798
38	<u>FINANCIAL COSTS:</u>	As at 31-03-2019	As at 31-03-2018
	INTEREST EXPENSES	369	2,446
	INTERST ON TDS & OTHER TAXES	-	12,954
	TOTAL	369	15,400
39	<u>DEPRECIATION AND AMORTZATION EXPNSE:</u>	As at 31-03-2019	As at 31-03-2018
	DEPRECIATION	3,47,988	6,38,212
	PRELIMINARY & PRE-OPERATIVE EXP.WRITTEN OFF	-	-
	TOTAL	3,47,988	6,38,212
40	<u>OTHER EXPENSES:</u>	As at 31-03-2019	As at 31-03-2018
	ADVERTISEMENT EXPS./BUSINESS PROMOTION EXP.	32,925	63,958
	BANK CHARGES	1,227	4,473
	ELECTICITY WATER & SANITARY EXP.	9,33,485	1,32,281
	FEE AND PENALTIES	16,574	-
	GENERAL EXPENSES	7,34,543	8,19,166
	INSURANCE	64,009	21,847
	LEGAL EXPENSES	37,290	1,47,357
	POSTAGE & COURIER EXP.	-	1,534
	PROFESSIONAL CHARGES	14,87,500	15,78,250
	RENT PAID	75,000	10,25,227
	REPAIR & MAINTENANCE EXP.	5,64,113	4,95,555
	ONLINE DATA STORAGE EXPENSES	-	1,43,000
	SUBSCRIPTION/MEMBERSHIP FEES	-	90,000
	TELEPHONE EXP.	2,60,482	3,58,520
	SECURITY GUARD EXPENSES	2,06,293	2,18,218
	TOUR AND TRAVELING EXPENSES	1,73,218	1,27,165
	VEHICLE RUNNING EXP.	-	31,400
	COMPUTER REPAIR AND MAINTANCE	25,900	1,11,700
	BAD DEBTS WRITTEN OFF	1,75,000	-
	ROUND OFF	5	3
	PAYMENT TO AUDITORS	50,000	80,000
	CONVEYANCE	-	8,927
	TOTAL	48,37,564	54,58,581

41 PAYMENTS TO AUDITORS	As at 31-03-2019	As at 31-03-2018
PARTICULARS		
STATUTORY AUDIT FEES	50,000	80,000
TOTAL	50,000	80,000

42 <u>EARNINGS PER SHARES</u>	As at 31-03-2019	As at 31-03-2018
a Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	45,240	1,82,056
b Weighted Average number of Equity Shares used as denominator for calculating EPS	1,10,60,700	1,10,60,700
c Basic and Diluted Earnings per Share (₹)	0.004	0.02
d Face Value per Equity Share (₹)	10	10

43 RELATED PARTY DISCLOSURE

As per Ind AS 24, the disclosures of transactions with the related parties given below:

a **List of Related Parties (as identified and certified by the Management)**

Parties where control exists

S.NO.	Name of the Related Parties	Relationship
1	Arix Consultants Pvt. Ltd.	Subsidiary
2	RR Equity Brokers Pvt. Ltd.	Subsidiary
3	RR Fincap Pvt. Ltd.	Subsidiary
4	RR Infra Estates Pvt. Ltd.	Subsidiary
5	RR Insurance Broker Pvt. Ltd.	Subsidiary
6	RR Investors Capital Services Pvt. Ltd.	Subsidiary
7	Lakshmi Narayan Infra Estates Pvt. Ltd .	Subsidiary
8	Priya Darshan Real Estate Pvt. Ltd.	Subsidiary
9	RR Commodity Broker Pvt. Ltd.	Subsidiary
10	RR Information & Investment Research Pvt. Ltd.	Subsidiary
11	RR Investor Distribution Company Pvt. Ltd.	Subsidiary
12	RR Investor Securities Trading Pvt. Ltd.	Subsidiary
13	RR Investors Retail Services Pvt. Ltd.	Subsidiary
14	RR IT Solution Pvt. Ltd.	Subsidiary
15	RR Land Estate Pvt. Ltd.	Subsidiary

S.No.	Key Management Personal	Relationship
1	RAJAT PRASAD	MANAGING DIRECTOR
2	PRIYANKA SINGH	DIRECTOR

b Transaction during the year with related parties

S.No.	Nature of Transaction	(₹ in Lakhs)					
		31st March, 2019			31st March, 2018		
		Subsidiary Co.	Associate Co.	KMP	Subsidiary Co.	Associate Co.	KMP
1	Sale of Bonds	-	-	-	-	-	-
2	Purchase of Bonds	-	-	-	-	-	-
3	Sale of Services / Allocation of Exp.	39.13	-	-	-	-	-
4	Purchase Services / Allocation of Exp.	-	-	-	-	-	-
5	Sale of Propriety	-	-	-	-	-	-
6	Investment	2,615.39	-	-	2,615.39	-	-
7	Amount Due from us as at	458.49	-	200.15	632.80	-	272.00
8	Amount Due to us as at	1,659.86	-	-	1,728.95	-	-
9	Director Remuneration	-	-	6.00	-	-	12.00
10	Interest Paid & Received	-	-	-	-	-	-

44 CONTINGENT LIABILITIES AND COMMITMENTS

(to be extent not provided for)

(i) **Contingent liabilities shall be classified as:**

Particulars	As At March 31, 2019	As At March 31, 2018
(a) Claims against the company not acknowledged as debts; Claim by the clients against issuer company having Govt. Guarantee for recovery of Bonds amount in which RR Financial has been made a party.	512.00 Lac	512 Lac
(b) Bank guarantees outstanding against Loan for subsidiary Co.	855 Lac	900 Lac
(c) Bank guarantees outstanding against Stock Exchange for subsidiary Co.	21.50Lacs	21.50 Lacs
(d) Other money for which the company is contingently liable	Nil	Nil

(ii) **Commitments shall be classified as:**

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil	Nil
(b) Uncalled liability on shares and other investments partly paid;	Nil	Nil
(c) Other commitments (specify nature)	Nil	Nil

45 INCOME TAX EXPENSES**Current Tax:**

Current income tax for the year	20,000	23,232
Adjustments for current tax of prior periods	3,980	14,60,827
	(A) <u>23,980</u>	<u>14,84,059</u>

Deferred Tax

Decrease/(increase) in deferred tax asset	(54,392)	(7,98,122)
Decrease/(increase) in deferred tax liabilities		
Unused tax(credit)[Mat credit entitlement]		
Unused tax(credit)/reversal[Mat credit entitlement] of prior periods	20,000	(7,46,073)
	(B) <u>(34,392)</u>	<u>(15,44,195)</u>
	(A)+(B) <u>(10,412)</u>	<u>(60,136)</u>

(b) Reconciliation of tax expenses and the accounting profit multiplied by India domestic tax rate for 31 March 2018 and 31 March 2019

Accounting Profit Before Income tax expenses	1,03,612	1,21,920
Tax at Indian tax rate of 19.24% (Company paid tax under section 115JB(Minimum Alternate Tax) of Income Tax Act,1961)	20,000	23,232
Tax effect of :		
Non Deduction tax expenses	-	-
Tax effects of amounts which are not deductible in calculating taxable income		
Dividend Income	-	-
Capital Receipt	-	-
Other items	-	-
Tax relating to earlier years	3,980	14,60,827
Deferred tax assets	(54,392)	(7,98,122)
MAT Credit Entitlement	20,000	(7,46,073)
Income tax Expenses	(10,412)	(60,136)

46 FINANCIAL INSTRUMENT

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(l) to the financial statements.

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as at March 31, 2019 is as follows

(₹ lakhs)				
Particulars	Fair value through profit & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	0.08	0.08
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	-	-
Investments	-	3.18	2,615.39	2,618.57
Trade receivables	-	-	3.76	3.76
Loans	-	-	82.73	82.73
Inventories	-	98.11	-	98.11
Other financial assets	-	-	-	-
Total	-	101.29	2,701.96	2,803.25
Financial liabilities				
Trade payables	-	-	26,648.00	26,648.00
Borrowings	-	-	658.65	658.65
Other financial liabilities	-	-	-	-
Total			27,306.65	27,306.65

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as at March 31, 2018 is as follows

(₹ lakhs)

Particulars	Fair value through profit & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	0.84	0.84
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	-	-
Investments	-	-	2,615.39	2,615.39
Trade receivables	-	-	23.30	23.30
Loans	-	-	149.82	149.82
Inventories	-	98.07	-	98.07
Other financial assets	-	-	-	-
Total		98.07	2,789.35	2,887.42
Financial liabilities				
Trade payables	-	-	26,648.00	26,648.00
Borrowings	-	-	904.80	904.80
Other financial liabilities	-	-	-	-
Total	-	-	27,552.80	27,552.80

Fair value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the company's assets and liabilities are measured at fair value in balance sheet.

(₹ lakhs)

Particulars	*Fair value hierarchy as at March 31, 2019		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	27.58	-	-
Investment in unquoted equity instruments	-	72.72	-
Unquoted Debenture	-	0.81	-
Quoted Debenture/Securities	0.18	-	-
Total	27.76	73.53	-

(₹ lakhs)

Particulars	*Fair value hierarchy as at March 31, 2018		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	24.36	-	-
Investment in unquoted equity instruments	-	72.72	-
Unquoted Debenture	-	0.81	-
Quoted Debenture/Securities	0.18	-	-
Total	24.54	73.53	-

* The fair value of financial instruments have been calculated in reference to the intermediate market rate of the stocks available.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's principal financial liabilities comprise of loans and borrowing, trade and other payables. The main purpose of these financial liabilities is to finance the company operations. The company financial assets include loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

The company is exposed to market risk, interest rate risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Such changes in the value of financial instruments may results from changes in the interest rate risk, credit, liquidity and other market changes.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flow of financial instruments will fluctuate because of changes in market interest rates.

Credit risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instruments or customer contracts, leading to a financial loss. The company is exposed to credit risk from its operating activities(primarily trade receivable) and from its investing activities and financial institutions and other financial instruments.

Liquidity risk:

Liquidity risk is the risk that an entity will have difficulties in paying its financial liabilities. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

47 SEGMENT REPORTING

As per the management all fees are received from financial services and capital market. Therefore in accordance with Indian accounting standard 108 on segment reporting, financial services is the only reportable business segment and cannot be segregated. In the circumstances segment information required by Ind AS 108 of the Institute of Chartered Accountants of India, is not applicable.

48 MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT Act, 2006

On the basis of information and record available with the Management, the following disclosure pursuant to the above Act are made for the amounts due to the Micro and Small Enterprises, who have registered with the competent authorities:

Particulars	(Amount in ₹)	
	2018-19	2017-18
The principal amount and the interest due thereon remaining unpaid to any Micro / Small Supplier	Nil	Nil
The interest by the buyer as above, along with the amount of payment made beyond the appointed date during each accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small / Micro Enterprises	Nil	Nil

49 DEFERRED TAX

The management has provided/accounted for deferred tax liability/assets in terms of Indian accounting standard (IND AS-12) on "Income Taxes" issued by the Institute of Chartered Accountants of India apply from the current year.

50 FOREIGN CURRENCY TRANSACTION

Expenditure incurred in Foreign Currency	Nil
Income in foreign currency	Nil
Other information	Nil

51 In the opinion of the Board of Directors, all assets other than fixed assets have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated unless specified otherwise.

52 No provision has been made for amount of ₹ 3 Crore Paid against claim by a Investor in view of Management same is recoverable from issuer company.

53 Parties accounts whether is debit or credit are subject to reconciliation and confirmation.

54 Non operative Bank balances whether in debit or credit are subject to confirmation and reconciliation.

55 Previous year figures are regrouped and rearrange wherever necessary so as to make them comparable with those of the current year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.**

Rajat Prasad (Managing Director) DIN:- 00062612	Priyanka Singh (Director) DIN:- 05343056	Farha Naaz (Company Secretary) M.No. 36952	Vjay Mohan Malik (CFO)	For G.C.Agarwal & Associates Chartered Accountants Firm Regn. No. 017851N
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PLACE: New Delhi
DATED: 30-05-2019

G.C.Agarwal
Proprietor
Membership no: 083820



R R Financial Consultants Limited
Registered Office: 412-422, 4TH Floor, Indraprakash Building, 21 Barakhamba Road
New Delhi-110001
CIN: L74899DL1986PLC023530, Ph. No: 011-23354802, Email Id: pamdrr@rrfcl.com
Website: www.rrfcl.com

PROXY FORM

Name of the member(s) :
Registered Address :
E-mail Id :
Folio No./ DP ID-Client ID No. :

I / We, being the member(s) of shares of the above named Company, hereby appoint:

- 1) Name :.....Address :.....

 Email :.....Signature :.....

- 2) Name :.....Address :.....

 Email :.....Signature :.....

as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the **Thirty first Annual General Meeting** of the Company, to be held on **30th September 2019, Monday at 9:00 A.M at 290 Gagan Vihar, New Delhi - 110051** and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Resolutions
Ordinary Business	
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2.	To appoint a director in place of Mrs. Priyanka Singh (DIN 05343056), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
Special Business	
3.	Re-Appointment of Mr. Rajat Prasad (DIN-00062612) as the Managing Director of the Company and in this regard, to consider and, if thought fit, pass the following resolution as a Special Resolution:

Signed this.....day of.....2019

Signature of Shareholder :

Signature of Proxy holder :



NOTE :

1. This form of Proxy, in order to be effective, should be deposited duly completed at the Registered Office of the Company, at 412-422, 4th Floor, Indraprakash Building, 21 Barakhamba Road, New Delhi - 110001 not less than Forty-Eight (48) Hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the **Thirty Second** AGM.



R R Financial Consultants Limited

Registered Office: 412-422, 4TH Floor, Indraprakash Building, 21 Barakhamba Road
New Delhi-110001

CIN: L74899DL1986PLC023530, **Ph. No:** 011-23354802, **Email Id:** pamdrr@rrfcl.com

Website: www.rrfcl.com

ATTENDENCE SLIP

(Particulars to be completed by Member/Proxy)

Name of Member :

.....
...

(In Block Letters):

Folio Number/DP. Id*/CLIENT Id*:

.....
...

No. of Shares held:

.....
...

Name of Proxy, if attending for Member:

.....
.....

(in Block Letters)

I hereby record my presence at the **Thirty Second Annual General Meeting** of the Company, going to be held on
30th September 2019, Monday at 9:00 A.M at 290 Gagan Vihar, New Delhi - 110051

.....

Member's/Proxy's Signature**

To be signed at the time of handing over the slip.

**Applicable if shares are held in electronic form

**MEMBERS ARE REQUESTED TO BRING THEIR COPY OF THE ANNUAL REPORT TO THE MEETING.
NO COPY OF THE REPORT WILL BE DISTRIBUTED AT THE MEETING.**

If undelivered, please return to:



R R Financial Consultants Limited

CIN: L74899DL1986PLC023530

Registered Office: 412-422, 4TH Floor,

Indraprakash Building, 21 Barakhamba Road

New Delhi-110001

Ph. No: 011-23354802, Email Id: pamdr@rrfcl.com